



DIRECT PORTFOLIO

June 2017



Contents

03 About Vicinity Centres

Direct Portfolio

04 Overview

09 New South Wales (NSW)

26 Queensland (QLD)

43 South Australia (SA)

50 Victoria (VIC) and Tasmania (TAS)

79 Western Australia (WA)

Disclaimer

This document includes information regarding the past performance of Vicinity Centres' property portfolio. Past performance of the property portfolio should not be relied upon as being indicative of future performance. Any forward-looking statements included in this document are based on information available to Vicinity Centres as at the date of this document and are not representations, assurances, predictions or guarantees of future results, performance or achievements expressed or implied by the forward-looking statements. Such statements involve known and unknown risks, uncertainties, assumptions and other factors, many of which are beyond the control of Vicinity Centres. The actual results of Vicinity Centres may differ materially from the anticipated results, performance or achievements expressed, projected or implied by these forward-looking statements and you should not place undue reliance on such forward-looking statements. Except as required by law or regulation (including the ASX Listing Rules), Vicinity Centres undertakes no obligation to update these forward-looking statements. This document is not intended to be relied upon as advice to investors or potential investors and does not take into account the investment objectives, financial situation or needs of any particular investor.

The information and figures contained in this document are current as at 30 June 2017 unless otherwise specified. In addition, the information presented is in summary form only and does not purport to be complete. It is to be read in conjunction with the 2017 Annual Report lodged with the Australian Securities Exchange (ASX) on 16 August 2017.

Effect of rounding

A number of figures, amounts, percentages, estimates, calculations of value and fractions in this document are subject to the effect of rounding. Accordingly, the actual calculation of these figures, amounts, percentages, estimates, calculations of value and fractions may differ from the figures, amounts, percentages, estimates, calculations of value and fractions set out in this document. Also due to rounding, some totals in tables and charts may not sum.

Copyright

The copyright of this document and the information contained therein is vested in the Vicinity Centres group of companies. This document should not be copied, reproduced or redistributed without prior consent.





About Vicinity Centres

Vicinity Centres (Vicinity, ASX:VCX) is one of Australia's leading retail property groups with a fully integrated asset management platform. Vicinity's strategic focus is to create unique and relevant consumer experiences, deliver compelling value for our retail partners and strive for excellence in everything we do.

A top-35 entity on the Australian Securities Exchange, Vicinity has 84 retail assets^{1,2} under management valued at \$25.3 billion, generating annual retail sales of \$17.9 billion across approximately 2.8 million square metres of gross lettable area. The scale and diversity of Vicinity's managed portfolio enables it to strengthen and grow its partnerships with key domestic, international and luxury retailers.

Vicinity has a directly-owned portfolio (Direct Portfolio) with interests in 74 shopping centres² across Australia, valued at \$15.5 billion. The Direct Portfolio is invested across the spectrum of Australian retail sub-sectors and is well diversified geographically.

Vicinity is the joint owner of Chadstone in Victoria, which has generated the highest annual sales of any Australian shopping centre for the past 16 consecutive years³. Vicinity's intensive asset management approach, together with the progression of its \$2.0 billion development pipeline (Vicinity's share is \$0.9 billion), and selective asset acquisitions and disposals, are key to its ongoing portfolio enhancement strategy.

1. Includes a centre managed for a Vicinity wholesale fund that was divested on 14 July 2017.
2. Includes DFO Brisbane business which is referred to as 'DFO Brisbane' within this document and excludes DFO Perth (under construction).
3. Reported in the Big Guns survey. Last survey included data up to 31 December 2016.

Overview

Vicinity's Direct Portfolio of 74 shopping centres across Australia, either wholly or jointly owned, is valued at \$15.5 billion. Well diversified by geographic and retail sub-sector exposure, the Direct Portfolio generated annual retail sales of \$16.2 billion across 2.6 million square metres of gross lettable area. Vicinity's largest exposure to any single asset is its 50% interest in Chadstone, located in south-east Melbourne in Victoria and valued at 17.2% of the Direct Portfolio. Vicinity's exposure to Super Regional, Major Regional, City Centre and Regional centres represents 64% of the Direct Portfolio's value. Vicinity also has a portfolio of five DFO Outlet Centres which represent 8.8% of the Direct Portfolio's value, with an additional Outlet Centre currently under construction.

Key statistics by centre type

	Total portfolio	Regional ¹	Sub Regional	Neighbourhood	Outlet Centre
Number of retail centres	74	22	32	15	5
Gross lettable area (m) (sqm)	2.6	1.5	0.7	0.1	0.2
Total value (\$m)	15,549	10,000	3,447	728	1,374
Portfolio weighting by value (%)	100.0	64	22	5	9
Capitalisation rate (weighted average) (%)	5.61	5.19	6.35	6.51	6.29
Comparable Net Property Income (NPI) growth ² (%)	2.5	0.6	2.9	3.1	8.5
Occupancy rate (%)	99.5	99.5	99.5	99.3	100.0
Total Moving Annual Turnover (MAT) growth ³ (%)	0.4	(0.9)	0.1	0.5	7.6
Specialty MAT growth ³ (%)	0.5	(1.3)	0.2	(1.4)	6.1
Specialty sales productivity ³ (\$/sqm)	9,429	10,164	8,448	7,351	9,697
Specialty occupancy cost ³ (%)	14.6	17.2	13.3	12.4	10.5

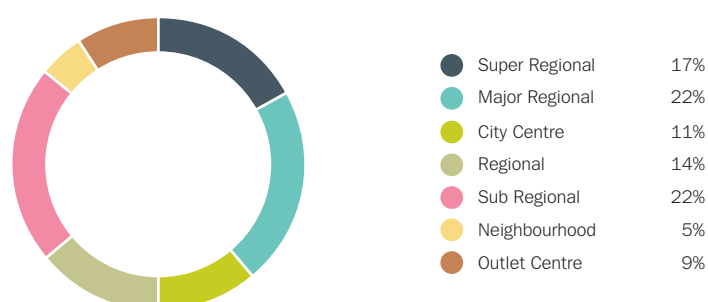
Note: Totals may not sum due to rounding.

1. Includes Super Regional, Major Regional, City Centre and Regional centres.

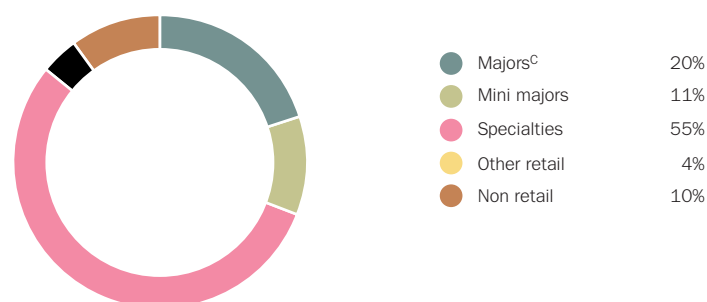
2. Excludes acquisitions, divestments and development-impacted centres and is calculated on a like-for-like basis versus the prior corresponding period.

3. Excludes divestments and development-impacted centres in line with Shopping Centre Council of Australia (SCCA) guidelines.

Composition by centre type^a



Store type exposure^b



Note: Totals may not sum due to rounding.

a Expressed by ownership value.

b Expressed by ownership rent.

c Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

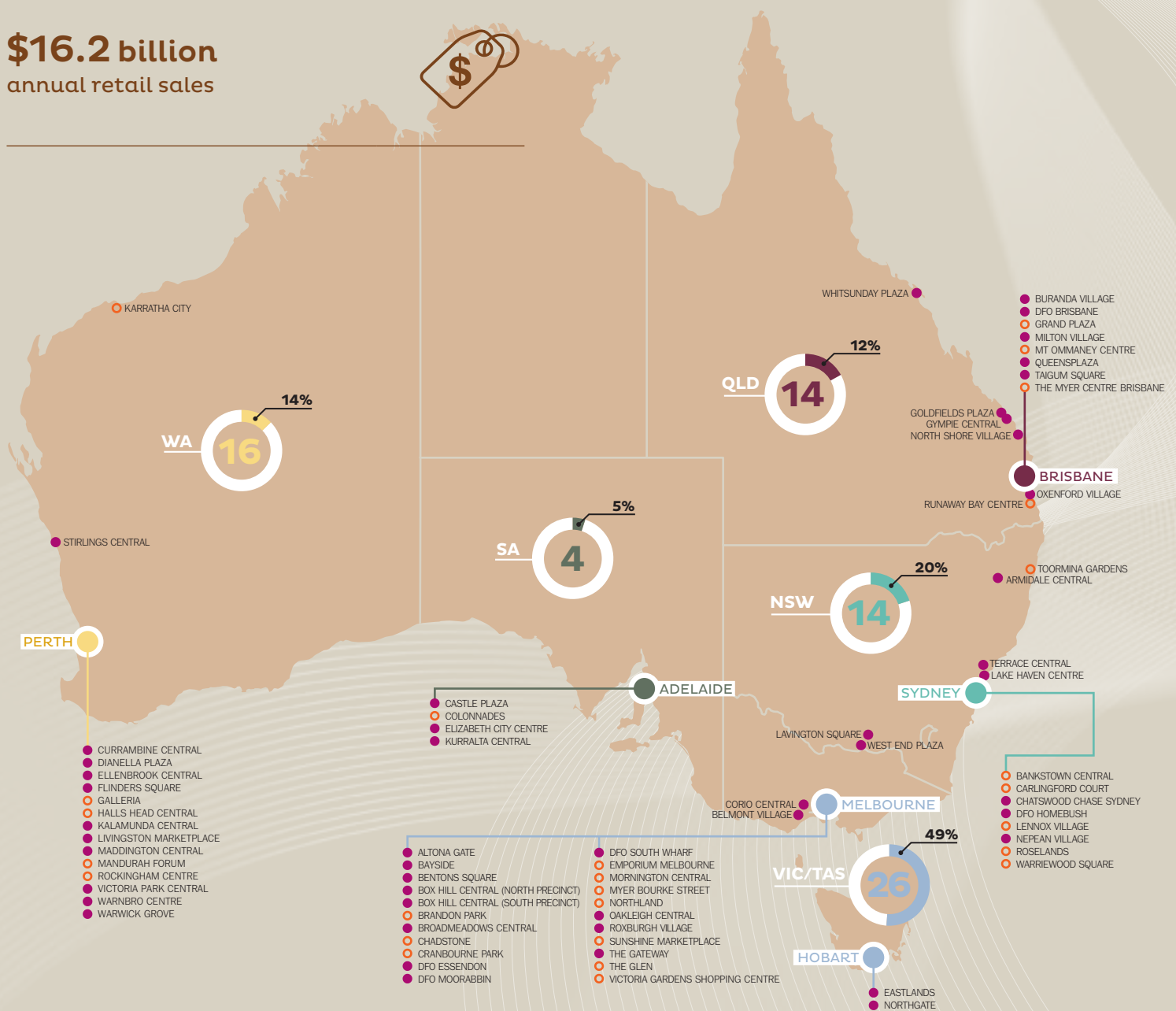
74
shopping centres



\$15.5 billion
total value



\$16.2 billion
annual retail sales



- Wholly owned
- Jointly owned
- Number of shopping centres
- % Portfolio value (%)

Property statistics

	Centre type	Ownership interest (%)	Value ¹ (\$m)	Capitalisation rate (%)	Discount rate (%)	Gross lettable area (GLA) (sqm)	Occupancy rate by GLA (%)	Moving annual turnover (MAT) (\$m)	MAT/sqm Total (\$)	MAT/sqm Specialty (\$)	Specialty occupancy costs ² (%)	Page number
New South Wales												
Armidale Central	Sub Regional	100	46.0	7.00	8.00	14,747	100.0	88.7	6,162	6,226	10.5	12
Bankstown Central	Major Regional	50	350.0	6.00	7.50	85,584	99.8	462.7	6,152	8,332	18.5	13
Carlingford Court	Sub Regional	50	114.0	6.00	7.75	33,404	99.8	187.2	7,044	9,890	16.1	14
Chatswood Chase Sydney	Major Regional	100	1,121.2	4.75	7.00	63,715	98.1	557.1	9,866	13,938	15.5	15
DFO Homebush	Outlet Centres	100	425.0	6.00	8.00	29,860	100.0	320.9	10,778	15,015	9.1	16
Lake Haven Centre ³	Sub Regional	100	298.0	6.50	7.75	43,110	99.4	n.a.	n.a.	n.a.	n.a.	17
Lavington Square ³	Sub Regional	100	62.3	7.25	7.50	20,473	98.2	n.a.	n.a.	n.a.	n.a.	18
Lennox Village	Neighbourhood	50	36.5	6.00	7.50	9,994	100.0	120.7	12,447	6,767	16.7	19
Nepean Village	Sub Regional	100	181.0	5.75	7.75	23,240	99.2	244.2	11,194	12,822	11.4	20
Roselands ³	Major Regional	50	179.7	6.25	7.25	62,020	100.0	n.a.	n.a.	n.a.	n.a.	21
Terrace Central	Neighbourhood	100	33.5	6.75	8.00	7,263	97.2	59.1	9,442	6,612	11.0	22
Toormina Gardens	Sub Regional	50	40.5	6.75	8.00	21,379	99.2	157.8	8,186	10,200	7.9	23
Warriewood Square ³	Sub Regional	50	142.5	5.75	7.75	29,917	100.0	n.a.	n.a.	n.a.	n.a.	24
West End Plaza	Sub Regional	100	70.0	6.75	8.25	15,931	100.0	96.4	6,282	7,058	12.7	25
Queensland												
Buranda Village	Sub Regional	100	42.5	6.50	7.50	11,560	100.0	64.9	6,491	8,681	13.3	29
DFO Brisbane	Outlet Centres	100	59.0	7.50	8.00	26,256	100.0	212.5	8,269	8,449	10.6	30
Goldfields Plaza	Neighbourhood	100	27.2	7.50	8.00	7,672	94.5	62.2	9,353	9,734	8.6	31
Grand Plaza	Regional	50	215.0	5.50	7.50	53,381	100.0	352.4	7,079	10,048	16.1	32
Gympie Central	Sub Regional	100	79.0	6.50	7.75	14,153	99.3	124.7	9,395	11,459	9.6	33
Milton Village	Neighbourhood	100	27.5	6.50	8.00	2,870	100.0	26.8	18,458	15,576	9.7	34
Mt Ommaney Centre	Regional	25	105.2	6.00	7.75	56,600	98.7	313.0	6,590	7,790	16.3	35
North Shore Village	Neighbourhood	100	25.0	6.25	8.00	4,077	100.0	50.1	15,350	6,813	13.2	36
Oxenford Village	Neighbourhood	100	33.1	6.25	7.50	5,811	100.0	77.3	17,587	10,106	10.5	37
QueensPlaza	City Centre	100	770.5	5.00	7.25	39,066	97.9	296.1	8,425	21,944	16.0	38
Runaway Bay Centre	Regional	50	157.5	5.75	7.50	43,004	99.1	291.2	8,293	9,865	12.4	39
Taigum Square	Sub Regional	100	100.0	6.25	7.75	23,081	100.0	106.7	6,040	6,382	12.6	40
The Myer Centre Brisbane	City Centre	25	195.0	5.75	7.75	63,782	100.0	326.3	5,301	11,399	20.4	41
Whitsunday Plaza	Sub Regional	100	68.0	6.50	7.75	22,394	100.0	117.8	6,544	13,358	6.2	42

1 Value expressed by Vicinity Centres' ownership interest.
2 Inclusive of marketing levy and based on GST inclusive sales.
3 Non-comparable for sales reporting purposes.

Property statistics

	Centre type	Ownership interest (%)	Value ¹ (\$m)	Capitalisation rate (%)	Discount rate (%)	Gross lettable area (GLA) (sqm)	Occupancy rate by GLA ² (%)	Moving annual turnover (MAT) (\$m)	MAT/sqm Total ² (\$)	MAT/sqm Specialty ² (\$)	Specialty occupancy costs ^{2,3} (%)	Page number
South Australia												
Castle Plaza	Sub Regional	100	174.0	6.75	8.50	22,840	99.3	148.2	7,083	8,662	14.5	46
Colonnades	Regional	50	155.6	6.75	7.75	83,493	99.4	306.3	5,480	6,270	16.1	47
Elizabeth City Centre ⁴	Regional	100	384.1	7.00	8.25	80,497	99.8	n.a.	n.a.	n.a.	n.a.	48
Kurraltla Central	Sub Regional	100	42.0	6.00	7.00	10,678	100.0	82.7	8,019	9,517	11.6	49
Victoria												
Altona Gate	Sub Regional	100	102.5	6.50	7.75	26,277	98.1	145.8	6,313	6,958	15.8	53
Bayside	Major Regional	100	622.5	5.75	7.50	88,843	99.2	421.7	5,124	8,127	16.1	54
Belmont Village	Sub Regional	100	50.0	6.00	7.25	14,034	100.0	99.6	7,320	10,663	10.4	55
Bentons Square	Neighbourhood	100	82.0	6.25	8.25	10,085	100.0	143.4	15,946	7,998	13.4	56
Box Hill Central (North Precinct)	Sub Regional	100	103.0	6.50	8.00	14,584	100.0	77.4	6,533	6,009	18.3	57
Box Hill Central (South Precinct)	Sub Regional	100	192.0	6.25	7.50	23,726	100.0	183.5	8,792	10,236	14.7	58
Brandon Park	Sub Regional	50	65.0	6.50	7.25	23,122	98.6	133.0	6,915	5,807	18.5	59
Broadmeadows Central ⁴	Regional	100	330.5	6.50	7.50	61,359	99.9	n.a.	n.a.	n.a.	n.a.	60
Chadstone ⁴	Super Regional	50	2,675.0	4.25	7.00	211,929	99.8	n.a.	n.a.	n.a.	n.a.	61
Corio Central	Sub Regional	100	131.0	7.25	8.00	31,523	98.7	157.9	6,531	5,977	14.1	62
Cranbourne Park ⁴	Regional	50	153.0	6.00	7.75	46,979	99.3	n.a.	n.a.	n.a.	n.a.	63
DFO Essendon	Outlet Centres	100	170.0	6.75	8.25	52,321	100.0	229.8	9,283	8,941	12.5	64
DFO Moorabbin	Outlet Centres	100	122.0	7.50	8.25	24,670	100.0	146.9	6,440	6,834	11.8	65
DFO South Wharf	Outlet Centres	100	598.0	6.00	8.25	56,262	100.0	396.4	9,838	9,727	10.2	66
Emporium Melbourne	City Centre	50	605.0	4.75	7.50	45,225	99.6	452.7	10,345	13,353	17.9	67
Mornington Central	Sub Regional	50	36.0	6.00	7.75	11,773	100.0	99.7	8,673	9,726	15.8	68
Myer Bourke Street	City Centre	33	156.2	4.75	6.75	39,924	100.0	n.a.	n.a.	n.a.	n.a.	69
Northland	Major Regional	50	487.5	5.50	7.50	97,432	99.8	547.6	6,089	8,985	18.9	70
Oakleigh Central	Neighbourhood	100	71.6	6.50	7.75	13,919	99.6	120.7	9,327	5,846	13.4	71
Roxburgh Village	Sub Regional	100	122.1	6.25	7.25	24,743	100.0	147.1	6,684	5,939	14.6	72
Sunshine Marketplace	Sub Regional	50	58.5	6.50	7.00	34,055	99.8	136.5	4,749	7,275	14.0	73
The Gateway	Neighbourhood	100	46.0	6.50	7.50	10,872	100.0	86.2	9,753	9,505	7.5	74
The Glen ⁴	Major Regional	50	202.1	5.75	8.00	51,390	100.0	n.a.	n.a.	n.a.	n.a.	75
Victoria Gardens Shopping Centre	Sub Regional	50	138.2	5.75	7.50	35,153	99.6	188.0	6,586	10,495	13.4	76

1 Value expressed by Vicinity Centres' ownership interest.
2 Excludes DFO South Wharf and DFO Essendon Homemaker retailers.
3 Inclusive of marketing levy and based on GST inclusive sales.
4 Non-comparable for sales reporting purposes.

Property statistics

	Centre type	Ownership interest (%)	Value ¹ (\$m)	Capitalisation rate (%)	Discount rate (%)	Gross lettable area (GLA) (sqm)	Occupancy rate by GLA (%)	Moving annual turnover (MAT) (\$m)	MAT/sqm Total (\$)	MAT/sqm Specialty (\$)	Specialty occupancy costs ² (%)	Page number
Tasmania												
Eastlands	Regional	100	170.0	6.50	7.25	33,440	99.2	235.8	7,271	7,139	14.6	77
Northgate	Sub Regional	100	108.0	6.75	7.75	19,373	99.3	135.4	7,917	9,842	12.1	78
Western Australia												
Currambine Central ³	Neighbourhood	100	105.0	6.50	8.25	16,562	100.0	n.a.	n.a.	n.a.	n.a.	82
Dianella Plaza	Neighbourhood	100	89.0	6.50	8.00	16,871	100.0	100.9	7,182	6,395	13.7	83
Ellenbrook Central	Sub Regional	100	240.0	5.75	8.00	36,473	99.8	241.3	8,294	8,794	10.4	84
Flinders Square	Neighbourhood	100	32.5	6.50	8.25	5,994	100.0	62.5	11,778	7,451	11.6	85
Galleria	Major Regional	50	395.0	5.50	7.75	82,384	100.0	490.4	6,855	10,993	19.1	86
Halls Head Central ³	Sub Regional	50	54.6	6.00	7.75	21,012	98.9	n.a.	n.a.	n.a.	n.a.	87
Kalamunda Central	Neighbourhood	100	38.5	6.75	8.00	8,388	100.0	75.7	9,638	6,056	12.9	88
Karratha City	Sub Regional	50	52.5	7.00	7.50	24,045	99.2	207.8	9,221	9,513	10.9	89
Livingston Marketplace	Sub Regional	100	86.0	6.00	8.00	15,555	100.0	120.2	8,484	9,379	11.1	90
Maddington Central	Sub Regional	100	122.0	6.75	8.25	27,793	98.9	179.4	7,164	7,255	15.2	91
Mandurah Forum ⁴	Regional	50	256.5	5.75	7.50	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	92
Rockingham Centre	Regional	50	313.0	5.50	7.50	62,313	98.8	430.1	7,574	8,499	17.7	93
Stirlings Central	Neighbourhood	100	50.0	7.00	8.00	8,533	98.4	89.0	10,829	7,681	12.2	94
Victoria Park Central	Neighbourhood	100	31.0	6.25	7.25	5,476	98.7	48.9	9,499	5,305	16.5	95
Warnbro Centre	Sub Regional	100	125.0	6.25	8.25	21,416	99.2	154.6	7,529	7,143	17.5	96
Warwick Grove	Sub Regional	100	200.0	6.50	8.25	31,922	99.8	208.3	8,229	7,886	15.0	97

1 Value expressed by Vicinity Centres' ownership interest.
2 Inclusive of marketing levy and based on GST inclusive sales.
3 Non-comparable for sales reporting purposes.
4 Property metrics not available as centre is under development.

New South Wales



- Wholly owned
- Jointly owned

New South Wales

- 12 Armidale Central
- 13 Bankstown Central
- 14 Carlingford Court
- 15 Chatswood Chase Sydney
- 16 DFO Homebush
- 17 Lake Haven Centre
- 18 Lavington Square
- 19 Lennox Village
- 20 Nepean Village
- 21 Roselands
- 22 Terrace Central
- 23 Toormina Gardens
- 24 Warriewood Square
- 25 West End Plaza





Chatswood Chase Chase Sydney

New South Wales

11 million
customer visits
annually



165+
specialty stores



63,000+ sqm
gross lettable area





Armidale Central

225 Beardy Street, Armidale NSW 2350
armidalecentral.com.au

Armidale Central is a two level Sub Regional shopping centre located in Armidale. It is anchored by Big W and Woolworths and includes more than 25 specialty stores.

Property overview

State	NSW
Centre type	Sub Regional
Ownership Interest (%)	100
Date acquired	2007
Centre first opened	2007
Latest redevelopment	n.a.
Valuation External/Internal	External
Valuation (\$m) ¹	46.0
Valuation date	Jun-17
Capitalisation rate (%)	7.00
Discount rate (%)	8.00

Property metrics

GLA (sqm)	14,747
Number of tenants	34
Major tenants ²	Big W, Woolworths
Car spaces	617
Moving annual turnover (MAT) (\$m)	88.7
MAT/sqm – Total (\$)	6,162
MAT/sqm – Specialty (\$)	6,226
Specialty occupancy cost (%) ³	10.5
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	8.0
Green Star – Performance	2 Stars

¹ Expressed on 100% basis.

² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

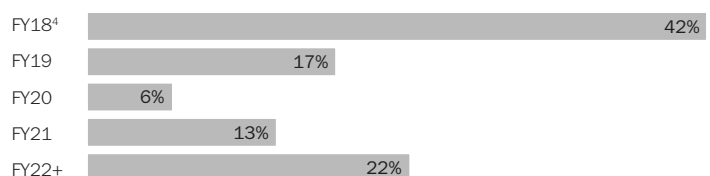
³ Includes marketing levy and based on GST inclusive turnover.

⁴ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Bankstown Central

North Terrace, Bankstown NSW 2200
bankstowncentral.com.au

Bankstown Central is a three level Major Regional shopping centre located approximately 20 kilometres south-west of the Sydney CBD. It is anchored by Myer, Big W, Kmart, Target, Woolworths and Supa IGA and includes more than 240 specialty stores.

Property overview

State	NSW
Centre type	Major Regional
Ownership Interest (%)	50
Date acquired	2003
Centre first opened	1966
Latest redevelopment	2008
Valuation External/Internal	External
Valuation (\$m) ¹	700.0
Valuation date	Jun-17
Capitalisation rate (%)	6.00
Discount rate (%)	7.50

Property metrics

GLA (sqm)	85,584
Number of tenants	297
Major tenants ²	Big W, Kmart, Myer, Supa IGA, Target, Woolworths,
Car spaces	3,174
Moving annual turnover (MAT) (\$m)	462.7
MAT/sqm – Total (\$)	6,152
MAT/sqm – Specialty (\$)	8,332
Specialty occupancy cost (%) ³	18.5
Occupancy rate by GLA (%)	99.8
Weighted average lease expiry by GLA (years)	4.3
Green Star – Performance	2 Stars
NABERS Energy rating	3.5 Stars
NABERS Water rating	1.5 Stars

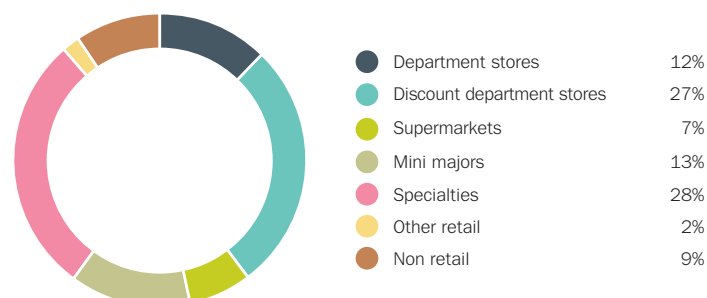
¹ Expressed on 100% basis.

² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

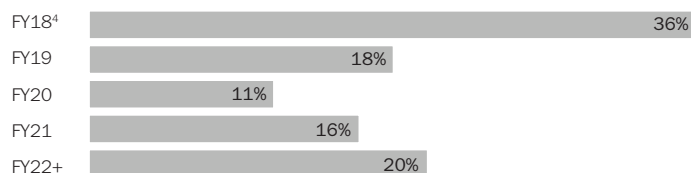
³ Includes marketing levy and based on GST inclusive turnover.

⁴ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Carlingford Court

Corner Pennant Hills and Carlingford Roads, Carlingford NSW 2118
carlingfordcourt.com.au

Carlingford Court is a four level Sub Regional shopping centre located approximately 17 kilometres north-west of the Sydney CBD. It is anchored by Target, Coles and Woolworths and includes more than 70 specialty stores.

Property overview

State	NSW
Centre type	Sub Regional
Ownership Interest (%)	50
Date acquired	2013
Centre first opened	1965
Latest redevelopment	2007
Valuation External/Internal	Internal
Valuation (\$m) ¹	228.0
Valuation date	Jun-17
Capitalisation rate (%)	6.00
Discount rate (%)	7.75

Property metrics

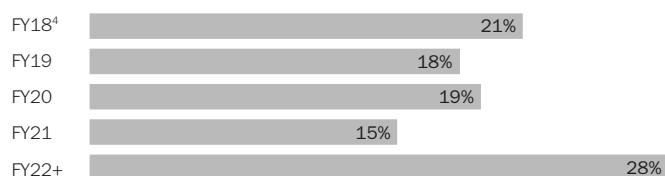
GLA (sqm)	33,404
Number of tenants	104
Major tenants ²	Coles, Target, Woolworths
Car spaces	1,443
Moving annual turnover (MAT) (\$m)	187.2
MAT/sqm – Total (\$)	7,044
MAT/sqm – Specialty (\$)	9,890
Specialty occupancy cost (%) ³	16.1
Occupancy rate by GLA (%)	99.8
Weighted average lease expiry by GLA (years)	5.6
Green Star – Performance	2 Stars
NABERS Energy rating	1.5 Stars
NABERS Water rating	2.5 Stars

- 1 Expressed on 100% basis.
- 2 Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.
- 3 Includes marketing levy and based on GST inclusive turnover.
- 4 Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Chatswood Chase Sydney

345 Victoria Avenue, Chatswood NSW 2067
chatswoodchasesydney.com.au

Chatswood Chase Sydney is a four level Major Regional shopping centre located approximately 8 kilometres north of the Sydney CBD. It is anchored by David Jones, Coles and a recently refurbished Kmart and includes more than 165 specialty stores.

Property overview

State	NSW
Centre type	Major Regional
Ownership Interest (%)	100
Date acquired*	2003
Centre first opened	1980
Latest redevelopment	2009
Valuation External/Internal	External
Valuation (\$m) ¹	1,121.2
Valuation date	Jun-17
Capitalisation rate (%)	4.75
Discount rate (%)	7.00

Property metrics

GLA (sqm)	63,715
Number of tenants	201
Major tenants ²	Coles, David Jones, Kmart
Car spaces	2,441
Moving annual turnover (MAT) (\$m)	557.1
MAT/sqm – Total (\$)	9,866
MAT/sqm – Specialty (\$)	13,938
Specialty occupancy cost (%) ³	15.5
Occupancy rate by GLA (%)	98.1
Weighted average lease expiry by GLA (years)	6.0
Green Star – Performance	3 Stars
NABERS Energy rating	3.5 Stars
NABERS Water rating	1.0 Stars

* 50% acquired in 2003 and remaining 50% acquired in 2007.

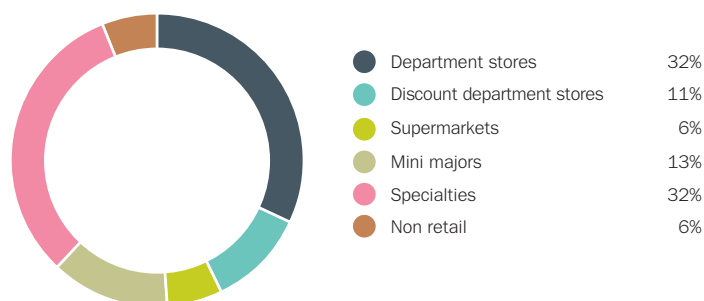
¹ Expressed on 100% basis.

² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

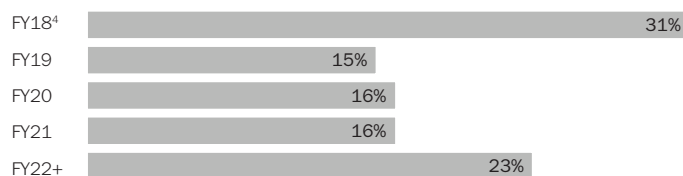
³ Includes marketing levy and based on GST inclusive turnover.

⁴ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





DFO Homebush

3-5 Underwood Road, Homebush NSW 2140
dfo.com.au/homebush

DFO Homebush is a two level Outlet Centre located approximately 12 kilometres west of the Sydney CBD. The centre comprises more than 110 luxury, international and local outlet retailers including Armani Outlet, Escada, Furla, Max Mara, Michael Kors, Oroton Factory, Salvatore Ferragamo and sass & bide. The centre also comprises a Homemaker Hub with more than 15 large format stores.

Property overview

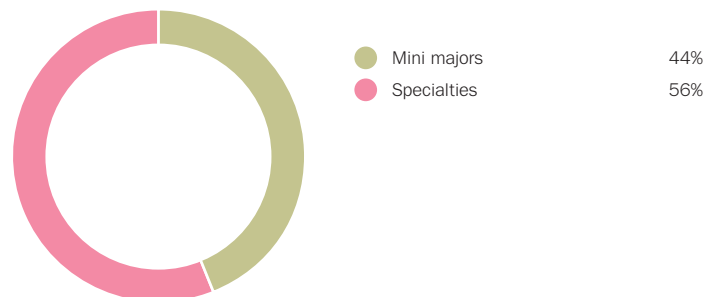
State	NSW
Centre type	Outlet Centres
Ownership Interest (%)	100
Date acquired	2010
Centre first opened	2002
Latest redevelopment	2014
Valuation External/Internal	Internal
Valuation (\$m) ¹	425.0
Valuation date	Jun-17
Capitalisation rate (%)	6.00
Discount rate (%)	8.00

Property metrics

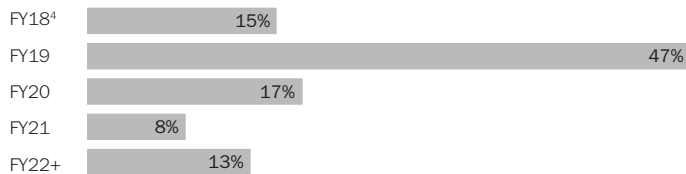
GLA (sqm)	29,860
Number of tenants	127
Major tenants ²	-
Car spaces	2,020
Moving annual turnover (MAT) (\$m)	320.9
MAT/sqm – Total (\$)	10,778
MAT/sqm – Specialty (\$)	15,015
Specialty occupancy cost (%) ³	9.1
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	2.2
Green Star – Performance	3 Stars
NABERS Energy rating	4.0 Stars
NABERS Water rating	2.5 Stars

- 1 Expressed on 100% basis.
- 2 Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.
- 3 Includes marketing levy and based on GST inclusive turnover.
- 4 Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Lake Haven Centre

Corner Lake Haven Drive and Goobarabah Avenue, Lake Haven NSW 2263
lakehavencentre.com.au

Lake Haven Centre is a single level Sub Regional shopping centre and business park located approximately 10 kilometres north-east of the Wyong CBD. It is anchored by Kmart, Woolworths, Coles and Aldi and includes more than 80 specialty stores.

Property overview

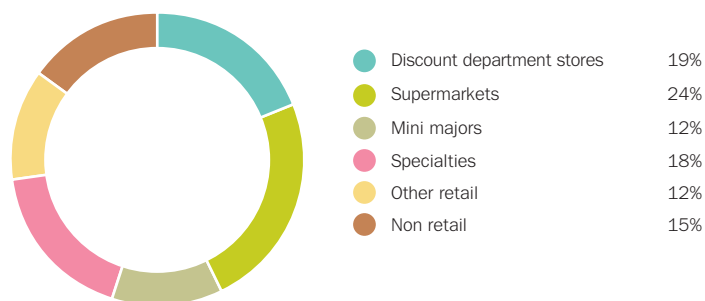
State	NSW
Centre type	Sub Regional
Ownership Interest (%)	100
Date acquired	1997
Centre first opened	1986
Latest redevelopment	2009
Valuation External/Internal	Internal
Valuation (\$m) ¹	298.0
Valuation date	Jun-17
Capitalisation rate (%)	6.50
Discount rate (%)	7.75

Property metrics

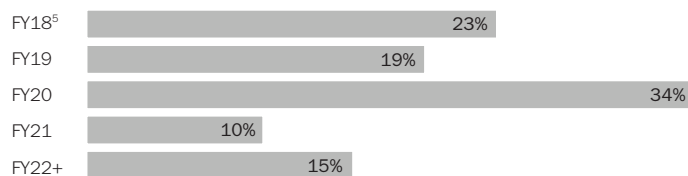
GLA (sqm)	43,110
Number of tenants	132
Major tenants ²	Aldi, Coles, Kmart, Woolworths
Car spaces	1,524
Moving annual turnover (MAT) (\$m) ³	n.a.
MAT/sqm – Total (\$) ³	n.a.
MAT/sqm – Specialty (\$) ³	n.a.
Specialty occupancy cost (%) ^{3,4}	n.a.
Occupancy rate by GLA (%)	99.4
Weighted average lease expiry by GLA (years)	4.4
Green Star – Performance	3 Stars
NABERS Energy rating	3.5 Stars
NABERS Water rating	4.5 Stars

- Expressed on 100% basis.
- Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.
- Non-comparable for sales reporting purposes.
- Includes marketing levy and based on GST inclusive turnover.
- Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Lavington Square

351 Griffith Road, Lavington NSW 2641

lavingtonsquare.com.au

Lavington Square is a single level Sub Regional shopping centre located approximately 3 kilometres north of Albury CBD. It is anchored by Big W and Woolworths and includes more than 40 specialty stores.

Property overview

State	NSW
Centre type	Sub Regional
Ownership Interest (%)	100
Date acquired	1994
Centre first opened	1979
Latest redevelopment	2005
Valuation External/Internal	Internal
Valuation (\$m) ¹	62.3
Valuation date	Jun-17
Capitalisation rate (%)	7.25
Discount rate (%)	7.50

Property metrics

GLA (sqm)	20,473
Number of tenants	55
Major tenants ²	Big W, Woolworths
Car spaces	1,036
Moving annual turnover (MAT) (\$m) ³	n.a.
MAT/sqm – Total (\$) ³	n.a.
MAT/sqm – Specialty (\$) ³	n.a.
Specialty occupancy cost (%) ^{3, 4}	n.a.
Occupancy rate by GLA (%)	98.2
Weighted average lease expiry by GLA (years)	5.9
Green Star – Performance	2 Stars

¹ Expressed on 100% basis.

² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

³ Non-comparable for sales reporting purposes.

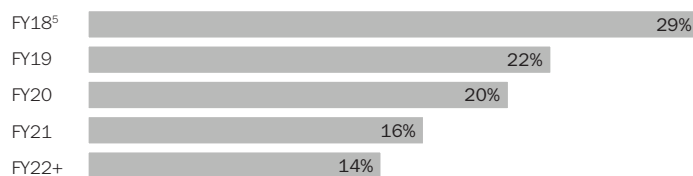
⁴ Includes marketing levy and based on GST inclusive turnover.

⁵ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Lennox Village

Corner Great Western Highway and Pyramid Street, Emu Plains NSW 2750
lennoxvillage.com.au

Lennox Village is a single level Neighbourhood shopping centre located in Emu Plains, approximately 58 kilometres west of the Sydney CBD. It is anchored by Woolworths and Aldi and includes more than 25 specialty stores.

Property overview

State	NSW
Centre type	Neighbourhood
Ownership Interest (%)	50
Date acquired	2003
Centre first opened	1982
Latest redevelopment	2005
Valuation External/Internal	Internal
Valuation (\$m) ¹	73.0
Valuation date	Jun-17
Capitalisation rate (%)	6.00
Discount rate (%)	7.50

Property metrics

GLA (sqm)	9,994
Number of tenants	39
Major tenants ²	Aldi, Woolworths
Car spaces	403
Moving annual turnover (MAT) (\$m)	120.7
MAT/sqm – Total (\$)	12,447
MAT/sqm – Specialty (\$)	6,767
Specialty occupancy cost (%) ³	16.7
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	5.5
Green Star – Performance	3 Stars

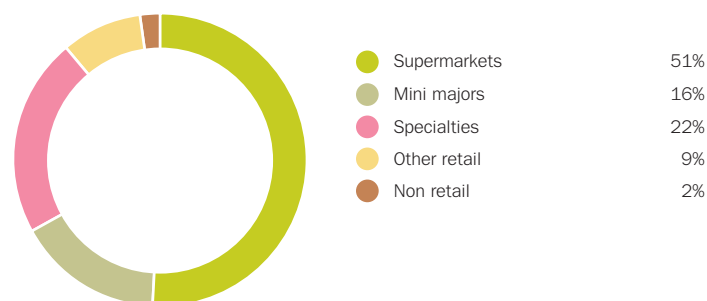
¹ Expressed on 100% basis.

² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

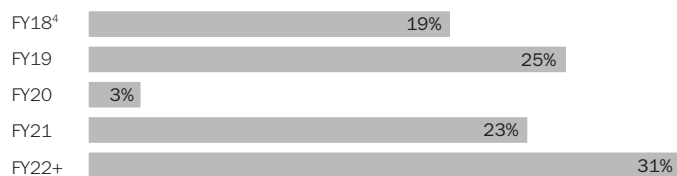
³ Includes marketing levy and based on GST inclusive turnover.

⁴ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Nepean Village

Corner Station and Woodriff Streets, Penrith NSW 2750
nepeanvillage.com.au

Nepean Village is a single level Sub Regional shopping centre located in Penrith, at the foothills of the Blue Mountains, approximately 50 kilometres west of the Sydney CBD. It is anchored by Kmart and Coles and includes more than 45 specialty stores.

Property overview

State	NSW
Centre type	Sub Regional
Ownership Interest (%)	100
Date acquired	2003
Centre first opened	1984
Latest redevelopment	1999
Valuation External/Internal	Internal
Valuation (\$m) ¹	181.0
Valuation date	Jun-17
Capitalisation rate (%)	5.75
Discount rate (%)	7.75

Property metrics

GLA (sqm)	23,240
Number of tenants	69
Major tenants ²	Coles, Kmart
Car spaces	861
Moving annual turnover (MAT) (\$m)	244.2
MAT/sqm – Total (\$)	11,194
MAT/sqm – Specialty (\$)	12,822
Specialty occupancy cost (%) ³	11.4
Occupancy rate by GLA (%)	99.2
Weighted average lease expiry by GLA (years)	2.7
Green Star – Performance	3 Stars

¹ Expressed on 100% basis.

² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

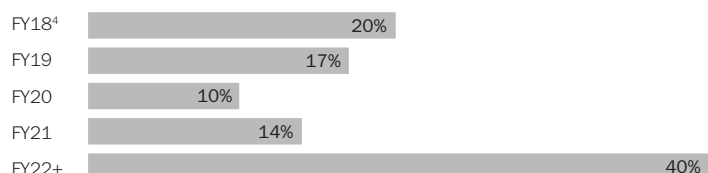
³ Includes marketing levy and based on GST inclusive turnover.

⁴ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Roselands

24 Roseland Avenue, Roselands NSW 2196
roselands.com.au

Roselands is a three level Major Regional shopping centre located approximately 20 kilometres south-west of the Sydney CBD. It is anchored by Myer, Target, Coles and Food for Less and includes more than 110 specialty stores.

Property overview

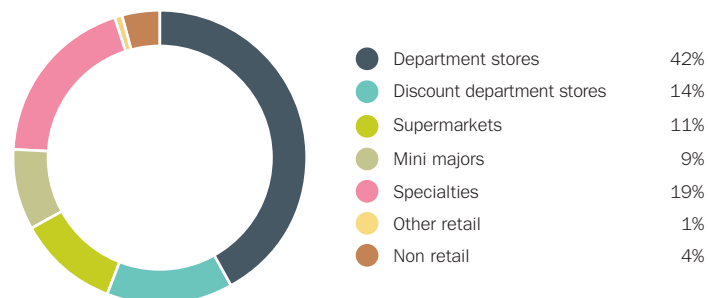
State	NSW
Centre type	Major Regional
Ownership Interest (%)	50
Date acquired	2003
Centre first opened	1965
Latest redevelopment	2000
Valuation External/Internal	External
Valuation (\$m) ¹	359.4
Valuation date	Jun-17
Capitalisation rate (%)	6.25
Discount rate (%)	7.25

Property metrics

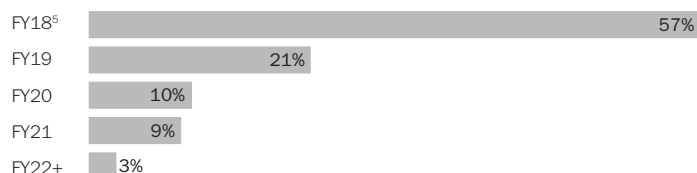
GLA (sqm)	62,020
Number of tenants	137
Major tenants ²	Coles, Food For Less, Myer, Target
Car spaces	3,187
Moving annual turnover (MAT) (\$m) ³	n.a.
MAT/sqm – Total (\$) ³	n.a.
MAT/sqm – Specialty (\$) ³	n.a.
Specialty occupancy cost (%) ^{3, 4}	n.a.
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	5.1
Green Star – Performance	3 Stars
NABERS Energy rating	4.0 Stars
NABERS Water rating	1.5 Stars

1 Expressed on 100% basis.
2 Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.
3 Non-comparable for sales reporting purposes.
4 Includes marketing levy and based on GST inclusive turnover.
5 Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Terrace Central*

Corner Sturgeon and Glenelg Streets, Raymond Terrace NSW 2324
terracecentralsc.com.au

Terrace Central is a single level Neighbourhood shopping centre located in Raymond Terrace, approximately 29 kilometres north of Newcastle CBD. It is anchored by Woolworths and includes 15 specialty stores.

Property overview

State	NSW
Centre type	Neighbourhood
Ownership Interest (%)	100
Date acquired	2003
Centre first opened	1982
Latest redevelopment	2000
Valuation External/Internal	Internal
Valuation (\$m) ¹	33.5
Valuation date	Jun-17
Capitalisation rate (%)	6.75
Discount rate (%)	8.00

Property metrics

GLA (sqm)	7,263
Number of tenants	21
Major tenants ²	Woolworths
Car spaces	277
Moving annual turnover (MAT) (\$m)	59.1
MAT/sqm – Total (\$)	9,442
MAT/sqm – Specialty (\$)	6,612
Specialty occupancy cost (%) ³	11.0
Occupancy rate by GLA (%)	97.2
Weighted average lease expiry by GLA (years)	6.8
Green Star – Performance	3 Stars

* Contracts exchanged for the sale of Terrace Central, which is expected to settle in November 2017.
¹ Expressed on 100% basis.
² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.
³ Includes marketing levy and based on GST inclusive turnover.
⁴ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Toormina Gardens

5 Toormina Road, Toormina NSW 2452
toorminagardens.com.au

Toormina Gardens is a single level Sub Regional shopping centre located approximately 9 kilometres south of Coffs Harbour CBD. It is anchored by Kmart, Coles and Woolworths and includes more than 35 specialty stores.

Property overview

State	NSW
Centre type	Sub Regional
Ownership Interest (%)	50
Date acquired	2003
Centre first opened	1987
Latest redevelopment	2008
Valuation External/Internal	Internal
Valuation (\$m) ¹	81.0
Valuation date	Jun-17
Capitalisation rate (%)	6.75
Discount rate (%)	8.00

Property metrics

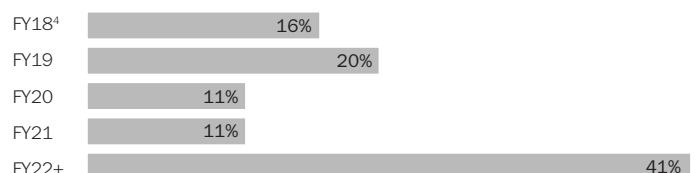
GLA (sqm)	21,379
Number of tenants	49
Major tenants ²	Coles, Kmart, Woolworths
Car spaces	918
Moving annual turnover (MAT) (\$m)	157.8
MAT/sqm – Total (\$)	8,186
MAT/sqm – Specialty (\$)	10,200
Specialty occupancy cost (%) ³	7.9
Occupancy rate by GLA (%)	99.2
Weighted average lease expiry by GLA (years)	6.7
Green Star – Performance	3 Stars

- 1 Expressed on 100% basis.
 2 Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.
 3 Includes marketing levy and based on GST inclusive turnover.
 4 Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Warriewood Square

Jacksons Road, Warriewood NSW 2102
warriewoodsquare.com.au

Warriewood Square is a single level Sub Regional shopping centre located in Sydney's northern beaches, approximately 26 kilometres north-east of the Sydney CBD. It is anchored by Kmart, Coles, a recently expanded Woolworths, a newly opened Aldi and includes more than 85 specialty stores. Part of the recent redevelopment completed in June 2016 was a new fashion and lifestyle precinct, and additional car parking.

Property overview

State	NSW
Centre type	Sub Regional
Ownership Interest (%)	50
Date acquired	1996
Centre first opened	1980
Latest redevelopment	2016
Valuation External/Internal	External
Valuation (\$m) ¹	285.0
Valuation date	Jun-17
Capitalisation rate (%)	5.75
Discount rate (%)	7.75

Property metrics

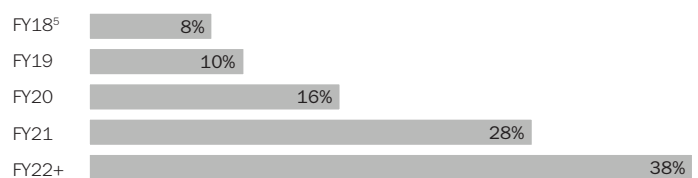
GLA (sqm)	29,917
Number of tenants	109
Major tenants ²	Aldi, Coles, Kmart, Woolworths
Car spaces	1,450
Moving annual turnover (MAT) (\$m) ³	n.a.
MAT/sqm – Total (\$) ³	n.a.
MAT/sqm – Specialty (\$) ³	n.a.
Specialty occupancy cost (%) ³	n.a.
Occupancy rate by GLA (%) ^{3, 4}	100.0
Weighted average lease expiry by GLA (years)	10.8
Green Star – Performance	3 Stars

- 1 Expressed on 100% basis.
- 2 Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.
- 3 Non-comparable for sales reporting purposes.
- 4 Includes marketing levy and based on GST inclusive turnover.
- 5 Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





West End Plaza

487 Kiewa Street, Albury NSW 2640
westendplaza.com.au

West End Plaza is a single level Sub Regional shopping centre located in the main commercial district of Albury, near the border of Victoria and New South Wales. It is anchored by Kmart and Coles and includes more than 35 specialty stores.

Property overview

State	NSW
Centre type	Sub Regional
Ownership Interest (%)	100
Date acquired	2005
Centre first opened	1980
Latest redevelopment	2000
Valuation External/Internal	External
Valuation (\$m) ¹	70.0
Valuation date	Jun-17
Capitalisation rate (%)	6.75
Discount rate (%)	8.25

Property metrics

GLA (sqm)	15,931
Number of tenants	45
Major tenants ²	Coles, Kmart
Car spaces	596
Moving annual turnover (MAT) (\$m)	96.4
MAT/sqm – Total (\$)	6,282
MAT/sqm – Specialty (\$)	7,058
Specialty occupancy cost (%) ³	12.7
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	3.2
Green Star – Performance	2 Stars

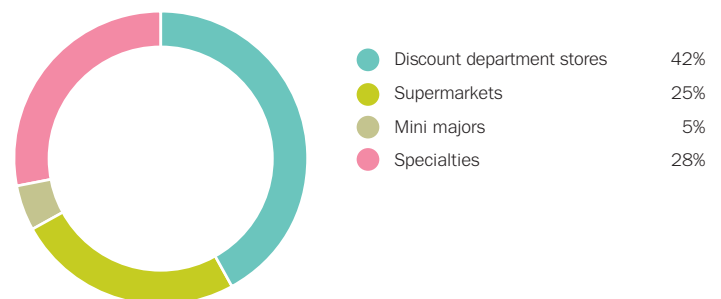
¹ Expressed on 100% basis.

² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

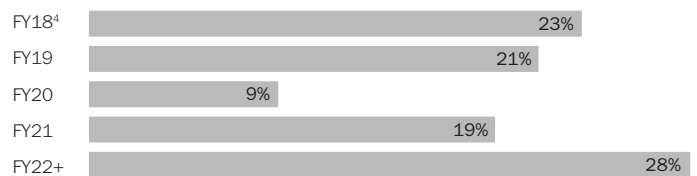
³ Includes marketing levy and based on GST inclusive turnover.

⁴ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income



Queensland



WHITSUNDAY PLAZA

GOLDFIELDS PLAZA
GYMPIE CENTRAL
NORTH SHORE VILLAGE

OXENFORD VILLAGE
RUNAWAY BAY CENTRE

BRISBANE

- Wholly owned
- Jointly owned

Queensland

- 29** Buranda Village
- 30** DFO Brisbane
- 31** Goldfields Plaza
- 32** Grand Plaza
- 33** Gympie Central
- 34** Milton Village
- 35** Mt Ommaney Centre
- 36** North Shore Village
- 37** Oxenford Village
- 38** QueensPlaza
- 39** Runaway Bay Centre
- 40** Taigum Square
- 41** The Myer Centre Brisbane
- 42** Whitsunday Plaza



Gympie Central

Queensland

Big W

only full line DDS
in 65km radius



9.6%

occupancy cost



\$11,459/sqm

specialty productivity





Buranda Village

Corner Ipswich Road and Cornwall Street, Buranda QLD 4102
burandavillage.com.au

Buranda Village is a single level Sub Regional shopping centre located approximately 4 kilometres south of the Brisbane CBD. It is anchored by Target and Woolworths and includes more than 20 specialty stores.

Property overview

State	QLD
Centre type	Sub Regional
Ownership Interest (%)	100
Date acquired	2000
Centre first opened	1978
Latest redevelopment	2005
Valuation External/Internal	Internal
Valuation (\$m) ¹	42.5
Valuation date	Jun-17
Capitalisation rate (%)	6.50
Discount rate (%)	7.50

Property metrics

GLA (sqm)	11,560
Number of tenants	36
Major tenants ²	Target, Woolworths
Car spaces	520
Moving annual turnover (MAT) (\$m)	64.9
MAT/sqm – Total (\$)	6,491
MAT/sqm – Specialty (\$)	8,681
Specialty occupancy cost (%) ³	13.3
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	5.1
Green Star – Performance	3 Stars

¹ Expressed on 100% basis.

² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

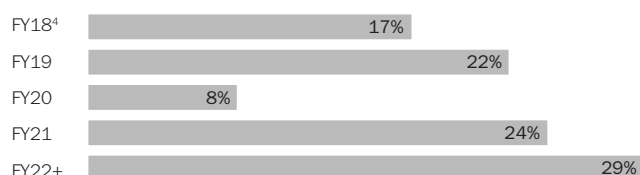
³ Includes marketing levy and based on GST inclusive turnover.

⁴ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





DFO Brisbane

18th Avenue, Brisbane Airport QLD 4008
dfo.com.au/brisbane

DFO Brisbane is a single level Outlet Centre located approximately 8 kilometres north-east of the Brisbane CBD. The centre comprises over 130 outlet retailers, including Calvin Klein, Country Road, Crumpler and Esprit.

Property overview

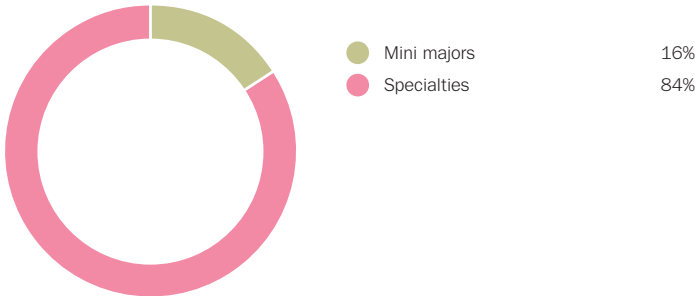
State	QLD
Centre type	Outlet Centres
Ownership Interest (%)	100
Date acquired	2016
Centre first opened	2005
Latest redevelopment	2015
Valuation External/Internal	External
Valuation (\$m) ¹	59.0
Valuation date	Jun-17
Capitalisation rate (%)	7.50
Discount rate (%)	8.00

Property metrics

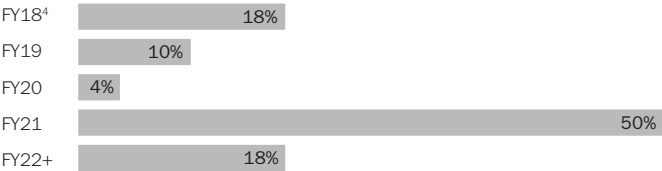
GLA (sqm)	26,256
Number of tenants	142
Major tenants ²	-
Car spaces	1,600
Moving annual turnover (MAT) (\$m)	212.5
MAT/sqm – Total (\$)	8,269
MAT/sqm – Specialty (\$)	8,449
Specialty occupancy cost (%) ³	10.6
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	2.9
Green Star – Performance	1 Star

¹ Expressed on 100% basis.
² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.
³ Includes marketing levy and based on GST inclusive turnover.
⁴ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Goldfields Plaza

Corner Nash and Monkland Streets, Gympie QLD 4570
goldfieldsplaza.com.au

Goldfields Plaza is a single level Neighbourhood shopping centre located in Gympie, 85 kilometres north of Maroochydore. It is anchored by Coles and includes more than 10 specialty stores.

Property overview

State	QLD
Centre type	Neighbourhood
Ownership Interest (%)	100
Date acquired	2006
Centre first opened	1985
Latest redevelopment	2001
Valuation External/Internal	External
Valuation (\$m) ¹	27.2
Valuation date	Jun-17
Capitalisation rate (%)	7.50
Discount rate (%)	8.00

Property metrics

GLA (sqm)	7,672
Number of tenants	18
Major tenants ²	Coles
Car spaces	437
Moving annual turnover (MAT) (\$m)	62.2
MAT/sqm – Total (\$)	9,353
MAT/sqm – Specialty (\$)	9,734
Specialty occupancy cost (%) ³	8.6
Occupancy rate by GLA (%)	94.5
Weighted average lease expiry by GLA (years)	7.3
Green Star – Performance	2 Stars

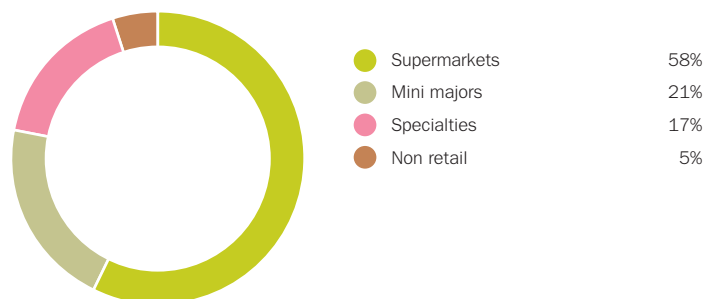
¹ Expressed on 100% basis.

² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

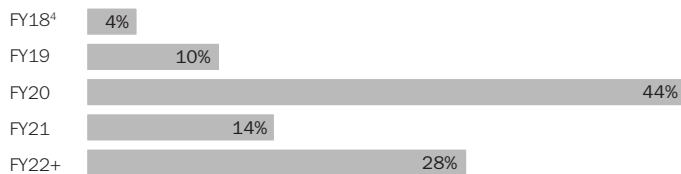
³ Includes marketing levy and based on GST inclusive turnover.

⁴ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Grand Plaza

27-49 Browns Plains Road, Browns Plains QLD 4118
grandplaza.com.au

Grand Plaza is a single level Regional shopping centre located approximately 22 kilometres south of the Brisbane CBD. It is anchored by Target, Big W, Kmart, Woolworths, Coles, Event Cinemas and Aldi and includes more than 125 specialty stores.

Property overview

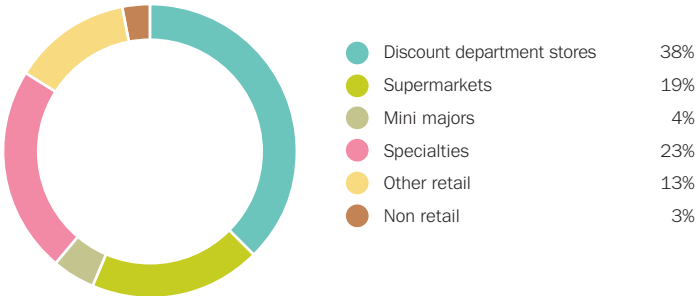
State	QLD
Centre type	Regional
Ownership Interest (%)	50
Date acquired	2002
Centre first opened	1994
Latest redevelopment	2006
Valuation External/Internal	External
Valuation (\$m) ¹	430.0
Valuation date	Jun-17
Capitalisation rate (%)	5.50
Discount rate (%)	7.50

Property metrics

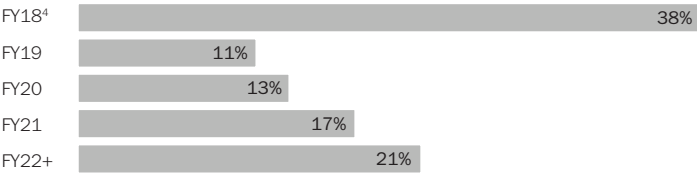
GLA (sqm)	53,381
Number of tenants	162
Major tenants ²	Aldi, Big W, Coles, Event Cinemas, Kmart, Target, Woolworths,
Car spaces	2,580
Moving annual turnover (MAT) (\$m)	352.4
MAT/sqm – Total (\$)	7,079
MAT/sqm – Specialty (\$)	10,048
Specialty occupancy cost (%) ³	16.1
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	3.5
Green Star – Performance	3 Stars
NABERS Energy rating	3.5 Stars
NABERS Water rating	4.0 Stars

1 Expressed on 100% basis.
2 Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.
3 Includes marketing levy and based on GST inclusive turnover.
4 Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Gympie Central

Corner Bruce Highway and Excelsior Road, Gympie QLD 4570
gympiecentral.com.au

Gympie Central is a single level Sub Regional shopping centre located in Gympie, 84 kilometres north of Maroochydore. It is anchored by Big W and Woolworths and includes more than 40 specialty stores.

Property overview

State	QLD
Centre type	Sub Regional
Ownership Interest (%)	100
Date acquired	2003
Centre first opened	1973
Latest redevelopment	2007
Valuation External/Internal	External
Valuation (\$m) ¹	79.0
Valuation date	Jun-17
Capitalisation rate (%)	6.50
Discount rate (%)	7.75

Property metrics

GLA (sqm)	14,153
Number of tenants	51
Major tenants ²	Big W, Woolworths
Car spaces	752
Moving annual turnover (MAT) (\$m)	124.7
MAT/sqm – Total (\$)	9,395
MAT/sqm – Specialty (\$)	11,459
Specialty occupancy cost (%) ³	9.6
Occupancy rate by GLA (%)	99.3
Weighted average lease expiry by GLA (years)	7.3
Green Star – Performance	2 Stars

¹ Expressed on 100% basis.

² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

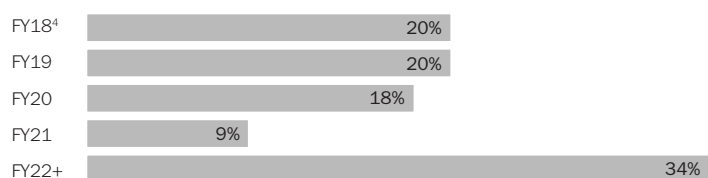
³ Includes marketing levy and based on GST inclusive turnover.

⁴ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Milton Village

12-36 Baroona Road, Milton QLD 4064
miltonvillagesc.com.au

Milton Village is a multilevel Neighbourhood shopping centre located in the inner suburb of Milton, approximately 3 kilometres west of the Brisbane CBD. It is anchored by an IGA supermarket and includes more than 15 specialty stores.

Property overview

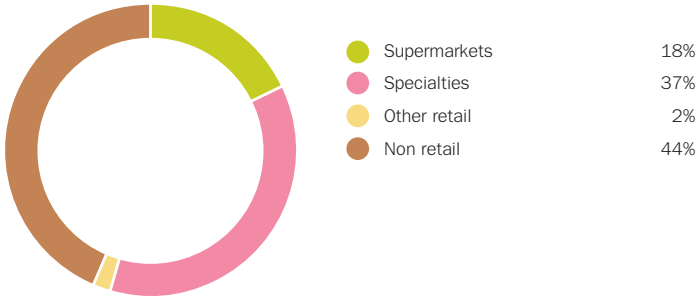
State	QLD
Centre type	Neighbourhood
Ownership Interest (%)	100
Date acquired	2000
Centre first opened	1973
Latest redevelopment	–
Valuation External/Internal	Internal
Valuation (\$m) ¹	27.5
Valuation date	Jun-17
Capitalisation rate (%)	6.50
Discount rate (%)	8.00

Property metrics

GLA (sqm)	2,870
Number of tenants	24
Major tenants ²	IGA
Car spaces	138
Moving annual turnover (MAT) (\$m)	26.8
MAT/sqm – Total (\$)	18,458
MAT/sqm – Specialty (\$)	15,576
Specialty occupancy cost (%) ³	9.7
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	2.4
Green Star – Performance	2 Stars

1 Expressed on 100% basis.
2 Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.
3 Includes marketing levy and based on GST inclusive turnover.
4 Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Mt Ommaney Centre

171 Dandenong Road, Mt Ommaney QLD 4074
mtommaneycentre.com.au

Mt Ommaney Centre is a single level Regional shopping centre located approximately 15 kilometres south-west of the Brisbane CBD. It is anchored by Kmart, Target, Big W, Woolworths, Coles and Aldi and includes more than 125 specialty stores.

Property overview

State	QLD
Centre type	Regional
Ownership Interest (%)	25
Date acquired	2014
Centre first opened	1979
Latest redevelopment	2010
Valuation External/Internal	Internal
Valuation (\$m) ¹	420.8
Valuation date	Jun-17
Capitalisation rate (%)	6.00
Discount rate (%)	7.75

Property metrics

GLA (sqm)	56,600
Number of tenants	175
Major tenants ²	Aldi, Big W, Coles, Kmart, Target, Woolworths
Car spaces	2,543
Moving annual turnover (MAT) (\$m)	313.0
MAT/sqm – Total (\$)	6,590
MAT/sqm – Specialty (\$)	7,790
Specialty occupancy cost (%) ³	16.3
Occupancy rate by GLA (%)	98.7
Weighted average lease expiry by GLA (years)	5.5
Green Star – Performance	2 Stars
NABERS Energy rating	2.5 Stars
NABERS Water rating	4.0 Stars

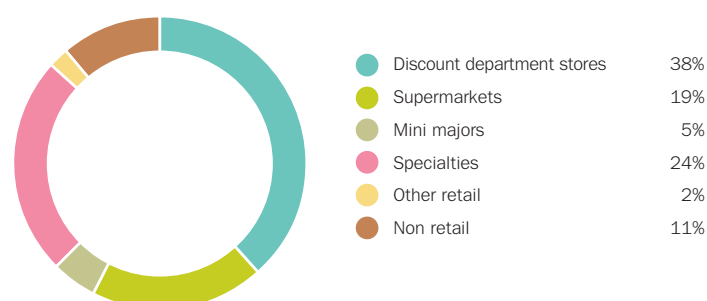
¹ Expressed on 100% basis.

² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

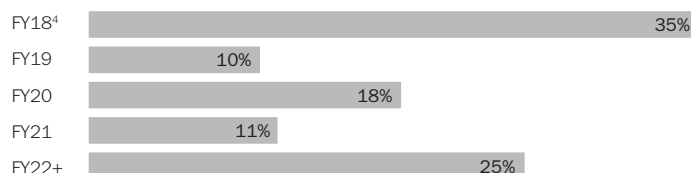
³ Includes marketing levy and based on GST inclusive turnover.

⁴ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





North Shore Village

722-728 David Low Way, Pacific Paradise QLD 4564

North Shore Village is an open air Neighbourhood shopping centre located on the Sunshine Coast, anchored by Coles and includes 8 specialty stores.

Property overview

State	QLD
Centre type	Neighbourhood
Ownership Interest (%)	100
Date acquired	2005
Centre first opened	2003
Latest redevelopment	–
Valuation External/Internal	Internal
Valuation (\$m) ¹	25.0
Valuation date	Jun-17
Capitalisation rate (%)	6.25
Discount rate (%)	8.00

Property metrics

GLA (sqm)	4,077
Number of tenants	15
Major tenants ²	Coles
Car spaces	274
Moving annual turnover (MAT) (\$m)	50.1
MAT/sqm – Total (\$)	15,350
MAT/sqm – Specialty (\$)	6,813
Specialty occupancy cost (%) ³	13.2
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	2.2
Green Star – Performance	3 Stars

¹ Expressed on 100% basis.

² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

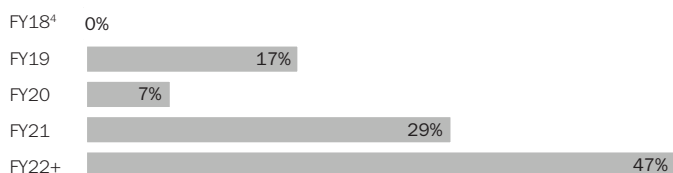
³ Includes marketing levy and based on GST inclusive turnover.

⁴ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Oxenford Village

2 Cottonwood Place, Oxenford QLD 4210
oxenfordvillage.com.au

Oxenford Village is a single level Neighbourhood shopping centre located approximately 62 kilometres south of the Brisbane CBD. It is anchored by Woolworths and includes 11 specialty stores.

Property overview

State	QLD
Centre type	Neighbourhood
Ownership Interest (%)	100
Date acquired	2003
Centre first opened	2001
Latest redevelopment	–
Valuation External/Internal	External
Valuation (\$m) ¹	33.1
Valuation date	Jun-17
Capitalisation rate (%)	6.25
Discount rate (%)	7.50

Property metrics

GLA (sqm)	5,811
Number of tenants	17
Major tenants ²	Woolworths
Car spaces	255
Moving annual turnover (MAT) (\$m)	77.3
MAT/sqm – Total (\$)	17,587
MAT/sqm – Specialty (\$)	10,106
Specialty occupancy cost (%) ³	10.5
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	8.3
Green Star – Performance	3 Stars

¹ Expressed on 100% basis.

² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

³ Includes marketing levy and based on GST inclusive turnover.

⁴ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





QueensPlaza

226 Queen Street, Brisbane QLD 4000
queensplaza.com.au

QueensPlaza is a three level City Centre located in the heart of Brisbane CBD. It is anchored by David Jones and Coles and includes more than 60 specialty stores. The centre features luxury retailers, including Chanel, Louis Vuitton, Salvatore Ferragamo, Burberry, Bvlgari, Paspaley Pearls and Tiffany & Co.

Property overview

State	QLD
Centre type	City Centre
Ownership Interest (%)	100
Date acquired	2001
Centre first opened	2005
Latest redevelopment	2008
Valuation External/Internal	External
Valuation (\$m) ¹	770.5
Valuation date	Jun-17
Capitalisation rate (%)	5.00
Discount rate (%)	7.25

Property metrics

GLA (sqm)	39,066
Number of tenants	71
Major tenants ²	Coles, David Jones
Car spaces	600
Moving annual turnover (MAT) (\$m)	296.1
MAT/sqm – Total (\$)	8,425
MAT/sqm – Specialty (\$)	21,944
Specialty occupancy cost (%) ³	16.0
Occupancy rate by GLA (%)	97.9
Weighted average lease expiry by GLA (years)	10.8
Green Star – Performance	3 Stars
NABERS Energy rating	2.5 Stars
NABERS Water rating	2.0 Stars

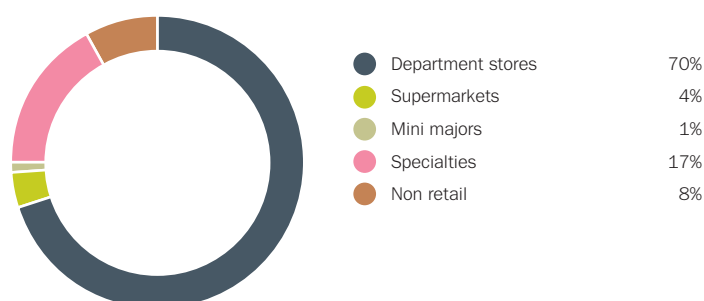
¹ Expressed on 100% basis.

² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

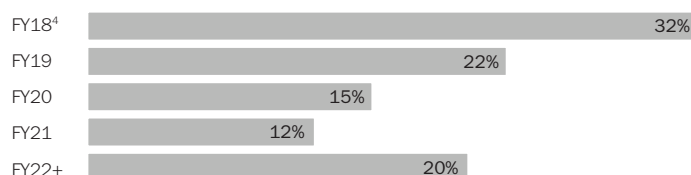
³ Includes marketing levy and based on GST inclusive turnover.

⁴ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Runaway Bay Centre

10-12 Lae Drive, Runaway Bay QLD 4216
runawaybaycentre.com.au

Runaway Bay Centre is a single level Regional shopping centre located approximately 10 kilometres north-west of Surfers Paradise. It is anchored by Target, Big W, Woolworths, Coles and Aldi and includes more than 80 specialty stores.

Property overview

State	QLD
Centre type	Regional
Ownership Interest (%)	50
Date acquired	2002
Centre first opened	1974
Latest redevelopment	1995
Valuation External/Internal	External
Valuation (\$m) ¹	315.0
Valuation date	Jun-17
Capitalisation rate (%)	5.75
Discount rate (%)	7.50

Property metrics

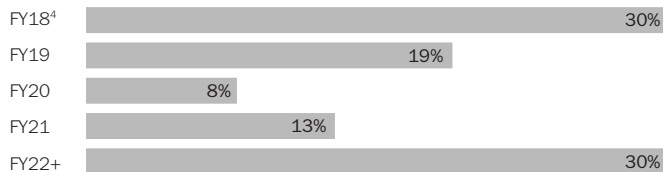
GLA (sqm)	43,004
Number of tenants	121
Major tenants ²	Aldi, Big W, Coles, Target, Woolworths
Car spaces	2,160
Moving annual turnover (MAT) (\$m)	291.2
MAT/sqm – Total (\$)	8,293
MAT/sqm – Specialty (\$)	9,865
Specialty occupancy cost (%) ³	12.4
Occupancy rate by GLA (%)	99.1
Weighted average lease expiry by GLA (years)	5.2
Green Star – Performance	3 Stars
NABERS Energy rating	3.5 Stars
NABERS Water rating	3.0 Stars

- Expressed on 100% basis.
- Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.
- Includes marketing levy and based on GST inclusive turnover.
- Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Taigum Square

Corner Church and Beams Roads, Taigum QLD 4018
taigumsquare.com.au

Taigum Square is a single level Sub Regional shopping centre located in the northern suburbs of Brisbane, approximately 19 kilometres north of the Brisbane CBD. It is anchored by Big W and Woolworths and includes more than 50 specialty stores.

Property overview

State	QLD
Centre type	Sub Regional
Ownership Interest (%)	100
Date acquired	1998
Centre first opened	1982
Latest redevelopment	2001
Valuation External/Internal	External
Valuation (\$m) ¹	100.0
Valuation date	Jun-17
Capitalisation rate (%)	6.25
Discount rate (%)	7.75

Property metrics

GLA (sqm)	23,081
Number of tenants	78
Major tenants ²	Big W, Woolworths
Car spaces	1,054
Moving annual turnover (MAT) (\$m)	106.7
MAT/sqm – Total (\$)	6,040
MAT/sqm – Specialty (\$)	6,382
Specialty occupancy cost (%) ³	12.6
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	3.5
Green Star – Performance	3 Stars

¹ Expressed on 100% basis.

² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

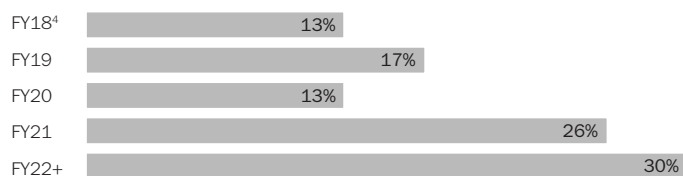
³ Includes marketing levy and based on GST inclusive turnover.

⁴ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





The Myer Centre Brisbane

91 Queen Street, Brisbane QLD 4000
themyercentre.com.au

The Myer Centre Brisbane is a six level City Centre located in the heart of Brisbane. It is anchored by Myer, Target, Event Cinemas and Coles Central and includes more than 150 specialty stores.

Property overview

State	QLD
Centre type	City Centre
Ownership Interest (%)	25
Date acquired*	1998
Centre first opened	1988
Latest redevelopment	2006
Valuation External/Internal	Internal
Valuation (\$m) ¹	780.0
Valuation date	Jun-17
Capitalisation rate (%)	5.75
Discount rate (%)	7.75

Property metrics

GLA (sqm)	63,782
Number of tenants	180
Major tenants ²	Coles Central, Event Cinemas, Myer, Target,
Car spaces	1,450
Moving annual turnover (MAT) (\$m)	326.3
MAT/sqm – Total (\$)	5,301
MAT/sqm – Specialty (\$)	11,399
Specialty occupancy cost (%) ³	20.4
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	9.6
Green Star – Performance	2 Stars
NABERS Energy rating	3.0 Stars
NABERS Water rating	2.5 Stars

* 100% acquired in 1998, 50% divested in 2012 and a further 50% divested in 2016.

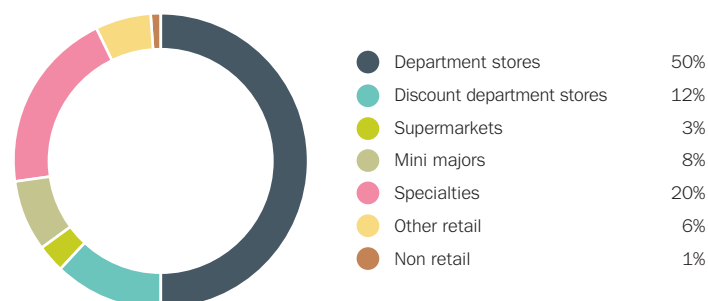
¹ Expressed on 100% basis.

² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

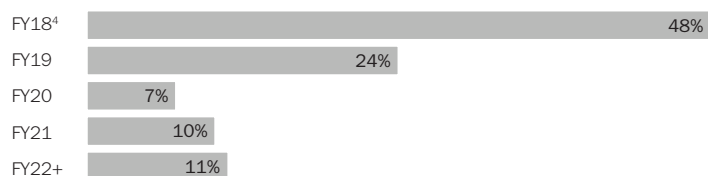
³ Includes marketing levy and based on GST inclusive turnover.

⁴ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Whitsunday Plaza

8 Galbraith Park Drive, Cannonvale QLD 4802
whitsundayplaza.com.au

Whitsunday Plaza is a single level Sub Regional shopping centre located in the Whitsunday and Bowen region of North Queensland, approximately 5 kilometres south-west of Airlie Beach. It is anchored by Big W, Woolworths and Harvey Norman and includes more than 20 specialty stores.

Property overview

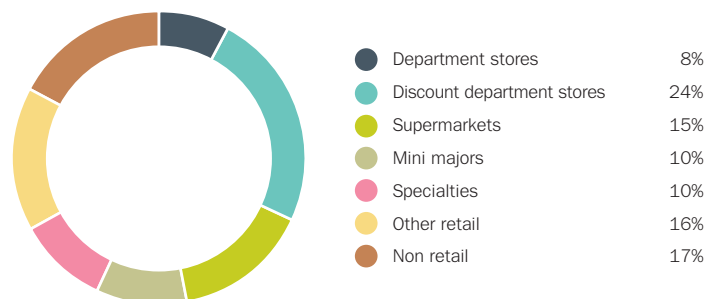
State	QLD
Centre type	Sub Regional
Ownership Interest (%)	100
Date acquired	2005
Centre first opened	2006
Latest redevelopment	–
Valuation External/Internal	Internal
Valuation (\$m) ¹	68.0
Valuation date	Jun-17
Capitalisation rate (%)	6.50
Discount rate (%)	7.75

Property metrics

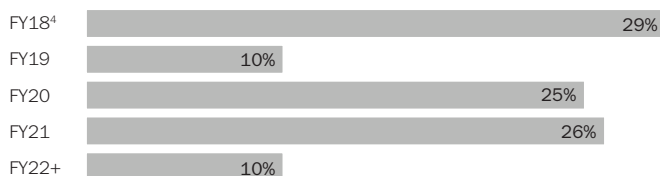
GLA (sqm)	22,394
Number of tenants	47
Major tenants ²	Big W, Harvey Norman, Woolworths
Car spaces	1,149
Moving annual turnover (MAT) (\$m)	117.8
MAT/sqm – Total (\$)	6,544
MAT/sqm – Specialty (\$)	13,358
Specialty occupancy cost (%) ³	6.2
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	5.0
Green Star – Performance	3 Stars
NABERS Energy rating	4.0 Stars
NABERS Water rating	4.5 Stars

- Expressed on 100% basis.
- Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.
- Includes marketing levy and based on GST inclusive turnover.
- Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income



South Australia



- Wholly owned
- Jointly owned

South Australia

- 46 Castle Plaza
- 47 Colonnades
- 48 Elizabeth City Centre
- 49 Kurralta Central





Kurralta Central

South Australia

Community hub

for convenient
everyday shopping



\$9,517/sqm

specialty productivity



10,000+ sqm

gross lettable area





Castle Plaza

992 South Road, Edwardstown SA 5039
castleplaza.com.au

Castle Plaza is a single level Sub Regional shopping centre located approximately 6 kilometres south-west of the Adelaide CBD. It is anchored by Target, Coles and Foodland and includes more than 50 specialty stores.

Property overview

State	SA
Centre type	Sub Regional
Ownership Interest (%)	100
Date acquired	2002
Centre first opened	1987
Latest redevelopment	2000
Valuation External/Internal	Internal
Valuation (\$m) ¹	174.0
Valuation date	Jun-17
Capitalisation rate (%)	6.75
Discount rate (%)	8.50

Property metrics

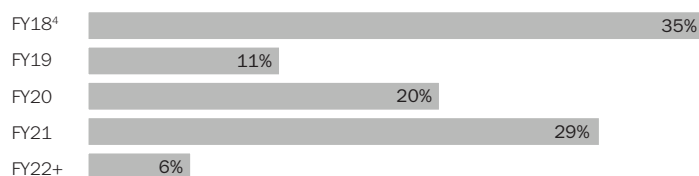
GLA (sqm)	22,840
Number of tenants	70
Major tenants ²	Coles, Foodland, Target
Car spaces	1,315
Moving annual turnover (MAT) (\$m)	148.2
MAT/sqm – Total (\$)	7,083
MAT/sqm – Specialty (\$)	8,662
Specialty occupancy cost (%) ³	14.5
Occupancy rate by GLA (%)	99.3
Weighted average lease expiry by GLA (years)	3.3
Green Star – Performance	2 Stars
NABERS Energy rating	3.0 Stars
NABERS Water rating	2.5 Stars

- 1 Expressed on 100% basis.
- 2 Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.
- 3 Includes marketing levy and based on GST inclusive turnover.
- 4 Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Colonnades

Beach Road, Noarlunga Centre SA 5168
colonnades.com.au

Colonnades is a two level Regional shopping centre located in the Noarlunga Town Square, approximately 30 kilometres south of the Adelaide CBD. It is anchored by Big W, Kmart, Myer and Coles as well as an expanded Woolworths and Harris Scarfe and an introduced Aldi. The centre also includes more than 130 specialty stores. Part of the redevelopment completed in March 2016 also included a new market style mall and additional car parking.

Property overview

State	SA
Centre type	Regional
Ownership Interest (%)	50
Date acquired	2003
Centre first opened	1979
Latest redevelopment	2016
Valuation External/Internal	External
Valuation (\$m) ¹	311.2
Valuation date	Jun-17
Capitalisation rate (%)	6.75
Discount rate (%)	7.75

Property metrics

GLA (sqm)	83,493
Number of tenants	174
Major tenants ²	Aldi, Coles, Big W, Harris Scarfe, Kmart, Myer, Woolworths
Car spaces	3,748
Moving annual turnover (MAT) (\$m)	306.3
MAT/sqm – Total (\$)	5,480
MAT/sqm – Specialty (\$)	6,270
Specialty occupancy cost (%) ³	16.1
Occupancy rate by GLA (%)	99.4
Weighted average lease expiry by GLA (years)	7.8
Green Star – Performance	2 Stars
NABERS Energy rating	4.5 Stars
NABERS Water rating	3.5 Stars

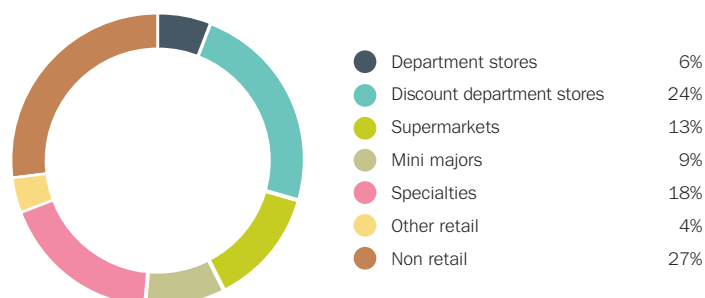
¹ Expressed on 100% basis.

² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

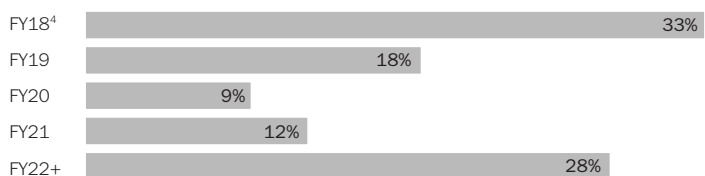
³ Includes marketing levy and based on GST inclusive turnover.

⁴ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Elizabeth City Centre

50 Elizabeth Way, Elizabeth SA 5112
elizabethcitycentre.com.au

Elizabeth City Centre is a two level Regional shopping centre located approximately 28 kilometres north-east of the Adelaide CBD. It is anchored by Target, Big W, Harris Scarfe, Woolworths, Reading Cinemas and Coles and includes more than 145 specialty stores.

Property overview

State	SA
Centre type	Regional
Ownership Interest (%)	100
Date acquired	1998
Centre first opened	1960
Latest redevelopment	2015
Valuation External/Internal	External
Valuation (\$m) ¹	384.1
Valuation date	Jun-17
Capitalisation rate (%)	7.00
Discount rate (%)	8.25

Property metrics

GLA (sqm)	80,497
Number of tenants	210
Major tenants ²	Big W, Coles, Harris Scarfe, Reading Cinemas, Target, Woolworths
Car spaces	3,228
Moving annual turnover (MAT) (\$m) ³	n.a.
MAT/sqm – Total (\$) ³	n.a.
MAT/sqm – Specialty (\$) ³	n.a.
Specialty occupancy cost (%) ^{3, 4}	n.a.
Occupancy rate by GLA (%)	99.8
Weighted average lease expiry by GLA (years)	5.0
Green Star – Performance	3 Stars
NABERS Energy rating	3.5 Stars
NABERS Water rating	3.0 Stars

1 Expressed on 100% basis.

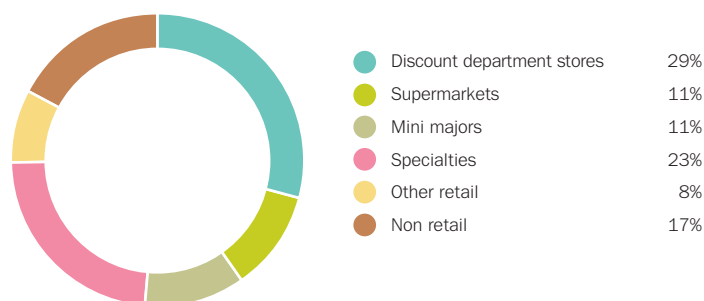
2 Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

3 Non-comparable for sales reporting purposes.

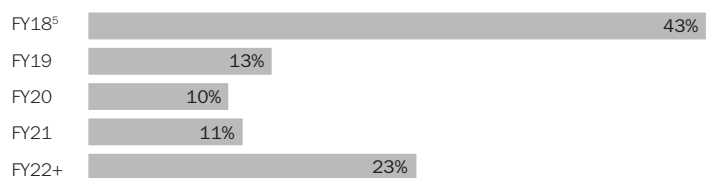
4 Includes marketing levy and based on GST inclusive turnover.

5 Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Kurralta Central

153 Anzac Highway, Kurralta Park SA 5037
kurraltacentral.com.au

Kurralta Central is a single level Sub Regional shopping centre located approximately 6 kilometres south-west of the Adelaide CBD. It is anchored by Kmart and Coles and includes 8 specialty stores.

Property overview

State	SA
Centre type	Sub Regional
Ownership Interest (%)	100
Date acquired	2003
Centre first opened	1969
Latest redevelopment	2000
Valuation External/Internal	Internal
Valuation (\$m) ¹	42.0
Valuation date	Jun-17
Capitalisation rate (%)	6.00
Discount rate (%)	7.00

Property metrics

GLA (sqm)	10,678
Number of tenants	14
Major tenants ²	Coles, Kmart,
Car spaces	548
Moving annual turnover (MAT) (\$m)	82.7
MAT/sqm – Total (\$)	8,019
MAT/sqm – Specialty (\$)	9,517
Specialty occupancy cost (%) ³	11.6
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	3.8
Green Star – Performance	3 Stars

¹ Expressed on 100% basis.

² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

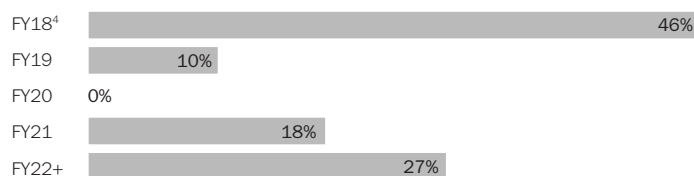
³ Includes marketing levy and based on GST inclusive turnover.

⁴ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income



Victoria and Tasmania



MELBOURNE

CORIO CENTRAL
BELMONT VILLAGE

ROXBURGH VILLAGE
BROADMEADOWS CENTRAL
DFO ESSENDON
NORTHLAND
VICTORIA GARDENS SHOPPING CENTRE
EMPORIUM MELBOURNE
MYER
BOURKE STREET
BOX HILL CENTRAL (NORTH PRECINCT)
BOX HILL CENTRAL (SOUTH PRECINCT)
CHADSTONE
THE GLEN
BRANDON PARK
OAKLEIGH CENTRAL
DFO MOORABBIN
CRANBOURNE PARK
BAYSIDE
THE GATEWAY
MORNINGTON CENTRAL
BENTONS SQUARE

NORTHGATE
EASTLANDS

HOBART

● Wholly owned
○ Jointly owned

Victoria

- 53 Altona Gate
- 54 Bayside
- 55 Belmont Village
- 56 Bentons Square
- 57 Box Hill Central (North Precinct)
- 58 Box Hill Central (South Precinct)
- 59 Brandon Park
- 60 Broadmeadows Central
- 61 Chadstone
- 62 Corio Central
- 63 Cranbourne Park
- 64 DFO Essendon
- 65 DFO Moorabbin
- 66 DFO South Wharf
- 67 Emporium Melbourne
- 68 Mornington Central
- 69 Myer Bourke Street
- 70 Northland
- 71 Oakleigh Central
- 72 Roxburgh Village
- 73 Sunshine Marketplace
- 74 The Gateway
- 75 The Glen
- 76 Victoria Gardens Shopping Centre

Tasmania

- 77 Eastlands
- 78 Northgate



Emporium Melbourne, VIC



Chadstone

Victoria

\$666 million¹
development
completed June 2017



\$1.7+ billion
annual sales



30+
international flagship
and luxury stores



1st
LEGOLAND® Discovery
Centre in Australia



1. Vicinity's share is 50%.



Altona Gate

124-134 Millers Road, Altona North VIC 3025
altonagate.com.au

Altona Gate is a four level Sub Regional shopping centre located in the northern suburbs of Melbourne, approximately 10 kilometres west of the Melbourne CBD. It is anchored by Kmart, Coles and Aldi and includes more than 60 specialty stores.

Property overview

State	VIC
Centre type	Sub Regional
Ownership Interest (%)	100
Date acquired	1994
Centre first opened	1977
Latest redevelopment	2014
Valuation External/Internal	Internal
Valuation (\$m) ¹	102.5
Valuation date	Jun-17
Capitalisation rate (%)	6.50
Discount rate (%)	7.75

Property metrics

GLA (sqm)	26,277
Number of tenants	81
Major tenants ²	Aldi, Coles, Kmart
Car spaces	1,622
Moving annual turnover (MAT) (\$m)	145.8
MAT/sqm – Total (\$)	6,313
MAT/sqm – Specialty (\$)	6,958
Specialty occupancy cost (%) ³	15.8
Occupancy rate by GLA (%)	98.1
Weighted average lease expiry by GLA (years)	5.8
Green Star – Performance	3 Stars
NABERS Energy rating	3.5 Stars
NABERS Water rating	4.0 Stars

1 Expressed on 100% basis.

2 Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

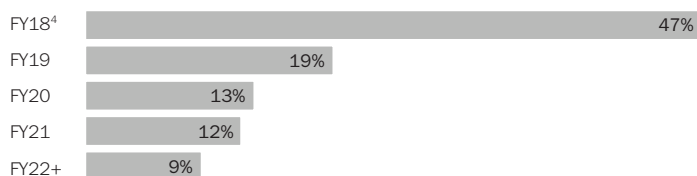
3 Includes marketing levy and based on GST inclusive turnover.

4 Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Bayside

28 Beach Street, Frankston VIC 3199
 baysidesc.com.au

Bayside is a three level Major Regional shopping centre located in the heart of Frankston, approximately 50 kilometres south of the Melbourne CBD. It is anchored by Myer, Target, Kmart, HOYTS Cinema, Coles, Woolworths, Toys "R" Us and Aldi and includes more than 195 specialty stores.

Property overview

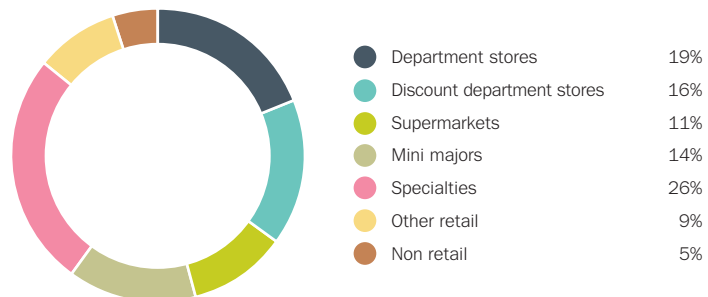
State	VIC
Centre type	Major Regional
Ownership Interest (%)	100
Date acquired	1994
Centre first opened	1971
Latest redevelopment	2011
Valuation External/Internal	External
Valuation (\$m) ¹	622.5
Valuation date	Jun-17
Capitalisation rate (%)	5.75
Discount rate (%)	7.50

Property metrics

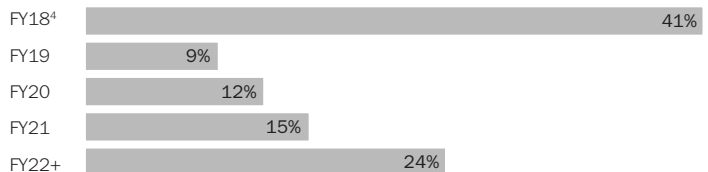
GLA (sqm)	88,843
Number of tenants	241
Major tenants ²	Aldi, Coles, HOYTS Cinema, Kmart, Myer, Target, Toys "R" Us, Woolworths
Car spaces	3,452
Moving annual turnover (MAT) (\$m)	421.7
MAT/sqm – Total (\$)	5,124
MAT/sqm – Specialty (\$)	8,127
Specialty occupancy cost (%) ³	16.1
Occupancy rate by GLA (%)	99.2
Weighted average lease expiry by GLA (years)	5.0
Green Star – Performance	3 Stars

¹ Expressed on 100% basis.
² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.
³ Includes marketing levy and based on GST inclusive turnover.
⁴ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Belmont Village

65 High Street, Belmont VIC 3216
belmontvillage.com.au

Belmont Village is a single level Sub Regional shopping centre located approximately 75 kilometres south-west of the Melbourne CBD. It is anchored by Kmart and Coles and includes 12 specialty stores.

Property overview

State	VIC
Centre type	Sub Regional
Ownership Interest (%)	100
Date acquired	2003
Centre first opened	1970
Latest redevelopment	–
Valuation External/Internal	Internal
Valuation (\$m) ¹	50.0
Valuation date	Jun-17
Capitalisation rate (%)	6.00
Discount rate (%)	7.25

Property metrics

GLA (sqm)	14,034
Number of tenants	17
Major tenants ²	Coles, Kmart
Car spaces	570
Moving annual turnover (MAT) (\$m)	99.6
MAT/sqm – Total (\$)	7,320
MAT/sqm – Specialty (\$)	10,663
Specialty occupancy cost (%) ³	10.4
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	4.1
Green Star – Performance	4 Stars

¹ Expressed on 100% basis.

² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

³ Includes marketing levy and based on GST inclusive turnover.

⁴ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Bentons Square

Corner Bentons and Dunns Roads, Mornington VIC 3931
bentonssquare.com.au

Bentons Square is a single level Neighbourhood shopping centre located approximately 66 kilometres south-east of the Melbourne CBD. It is anchored by Woolworths and includes more than 25 specialty stores.

Property overview

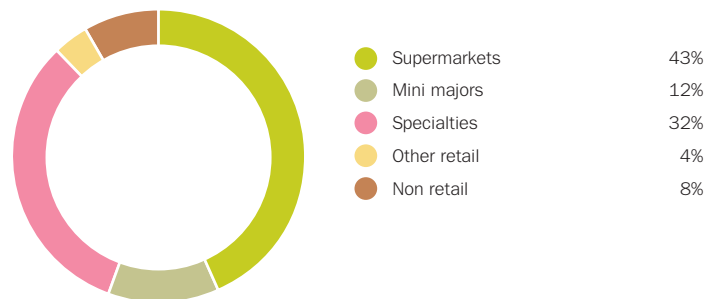
State	VIC
Centre type	Neighbourhood
Ownership Interest (%)	100
Date acquired*	2014
Centre first opened	2002
Latest redevelopment	2009
Valuation External/Internal	Internal
Valuation (\$m) ¹	82.0
Valuation date	Jun-17
Capitalisation rate (%)	6.25
Discount rate (%)	8.25

Property metrics

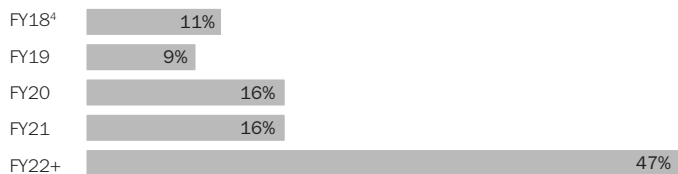
GLA (sqm)	10,085
Number of tenants	44
Major tenants ²	Woolworths
Car spaces	534
Moving annual turnover (MAT) (\$m)	143.4
MAT/sqm – Total (\$)	15,946
MAT/sqm – Specialty (\$)	7,998
Specialty occupancy cost (%) ³	13.4
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	7.5
Green Star – Performance	2 Stars

* 50% acquired in 2014 and remaining 50% acquired in 2016.
¹ Expressed on 100% basis.
² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.
³ Includes marketing levy and based on GST inclusive turnover.
⁴ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Box Hill Central (North Precinct)

17-21 Market Street, Box Hill VIC 3128
boxhillcentral.com.au

Box Hill Central (North Precinct) is a two level Sub Regional shopping centre adjacent to Box Hill Central (South Precinct), approximately 20 kilometres east of the Melbourne CBD. It is anchored by Coles and Harris Scarfe and includes more than 55 specialty stores.

Property overview

State	VIC
Centre type	Sub Regional
Ownership Interest (%)	100
Date acquired	2001
Centre first opened	1975
Latest redevelopment	2007
Valuation External/Internal	External
Valuation (\$m) ¹	103.0
Valuation date	Jun-17
Capitalisation rate (%)	6.50
Discount rate (%)	8.00

Property metrics

GLA (sqm)	14,584
Number of tenants	85
Major tenants ²	Coles, Harris Scarfe
Car spaces	897
Moving annual turnover (MAT) (\$m)	77.4
MAT/sqm – Total (\$)	6,533
MAT/sqm – Specialty (\$)	6,009
Specialty occupancy cost (%) ³	18.3
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	2.2
Green Star – Performance	1 Star

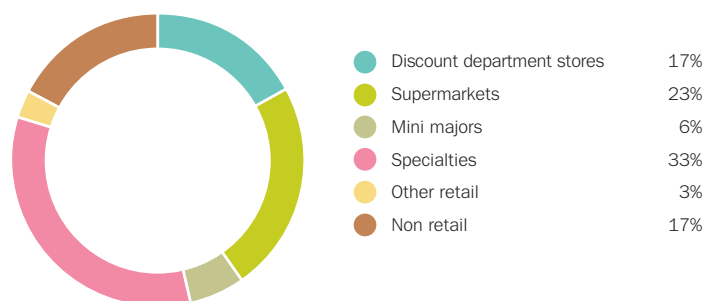
¹ Expressed on 100% basis.

² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

³ Includes marketing levy and based on GST inclusive turnover.

⁴ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Box Hill Central (South Precinct)

1 Main Street, Box Hill VIC 3128
boxhillcentral.com.au

Box Hill Central (South Precinct) is a single level Sub Regional shopping centre located above Box Hill train station, adjacent to Box Hill Central (North Precinct), approximately 20 kilometres east of the Melbourne CBD. It is anchored by Big W and Woolworths and includes more than 95 specialty stores.

Property overview

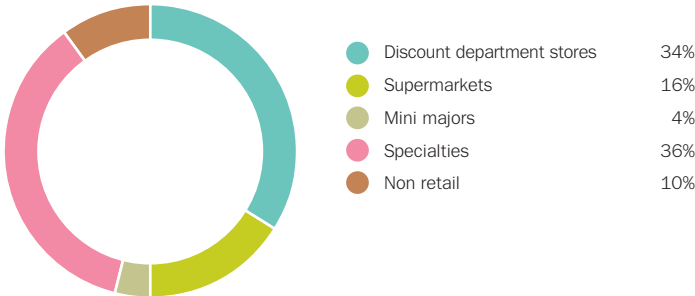
State	VIC
Centre type	Sub Regional
Ownership Interest (%)	100
Date acquired	2000
Centre first opened	1987
Latest redevelopment	2010
Valuation External/Internal	Internal
Valuation (\$m) ¹	192.0
Valuation date	Jun-17
Capitalisation rate (%)	6.25
Discount rate (%)	7.50

Property metrics

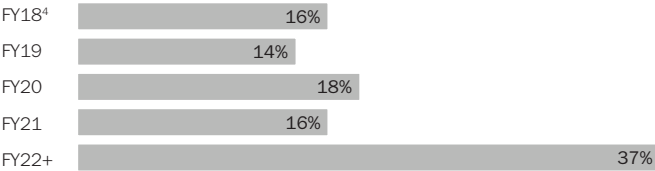
GLA (sqm)	23,726
Number of tenants	117
Major tenants ²	Big W, Woolworths
Car spaces	1,514
Moving annual turnover (MAT) (\$m)	183.5
MAT/sqm – Total (\$)	8,792
MAT/sqm – Specialty (\$)	10,236
Specialty occupancy cost (%) ³	14.7
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	6.4
Green Star – Performance	1 Star

¹ Expressed on 100% basis.
² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.
³ Includes marketing levy and based on GST inclusive turnover.
⁴ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Brandon Park

Springvale Road, Wheelers Hill VIC 3150
brandonparkcentre.com.au

Brandon Park is a two level Sub Regional shopping centre located approximately 23 kilometres south-east of the Melbourne CBD. It is anchored by Kmart, Coles and Aldi and includes more than 65 specialty stores.

Property overview

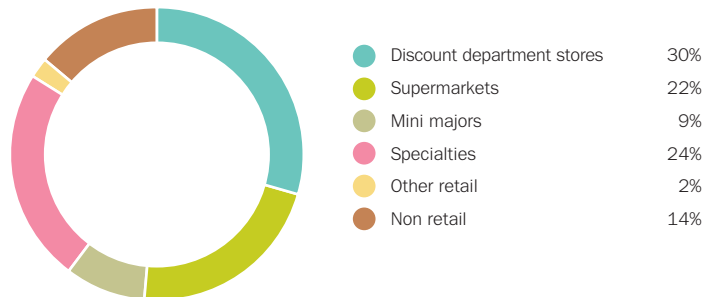
State	VIC
Centre type	Sub Regional
Ownership Interest (%)	50
Date acquired	2003
Centre first opened	1970
Latest redevelopment	2003
Valuation External/Internal	External
Valuation (\$m) ¹	130.0
Valuation date	Jun-17
Capitalisation rate (%)	6.50
Discount rate (%)	7.25

Property metrics

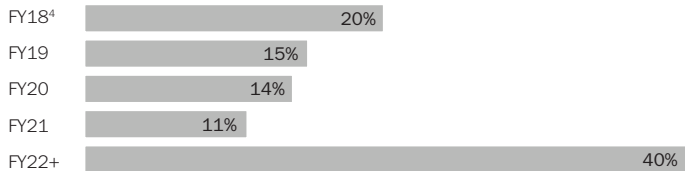
GLA (sqm)	23,122
Number of tenants	93
Major tenants ²	Aldi, Coles, Kmart
Car spaces	1,432
Moving annual turnover (MAT) (\$m)	133.0
MAT/sqm – Total (\$)	6,915
MAT/sqm – Specialty (\$)	5,807
Specialty occupancy cost (%) ³	18.5
Occupancy rate by GLA (%)	98.6
Weighted average lease expiry by GLA (years)	3.3
Green Star – Performance	2 Stars

¹ Expressed on 100% basis.
² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.
³ Includes marketing levy and based on GST inclusive turnover.
⁴ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Broadmeadows Central

1099-1169 Pascoe Vale Road, Broadmeadows VIC 3047
broadmeadowscentral.com.au

Broadmeadows Central is a single level Regional shopping centre with an adjacent Homemaker Centre located approximately 15 kilometres north-west of the Melbourne CBD. It is anchored by Kmart, Big W, Woolworths, HOYTS Cinema, Coles and Aldi and includes more than 135 specialty stores. The centre features family friendly amenities such as the 'Quiet Room' and Victoria's first digital interactive playground.

Property overview

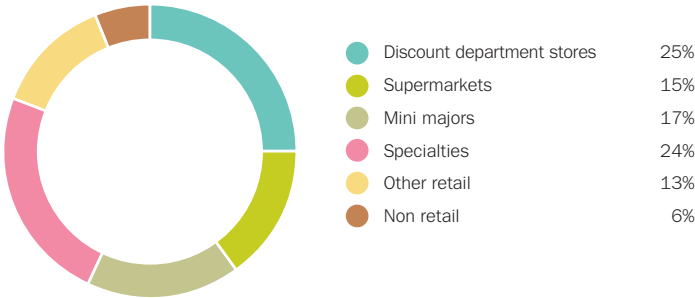
State	VIC
Centre type	Regional
Ownership Interest (%)	100
Date acquired	1994
Centre first opened	1974
Latest redevelopment	2011
Valuation External/Internal	External
Valuation (\$m) ¹	330.5
Valuation date	Jun-17
Capitalisation rate (%)	6.50
Discount rate (%)	7.50

Property metrics

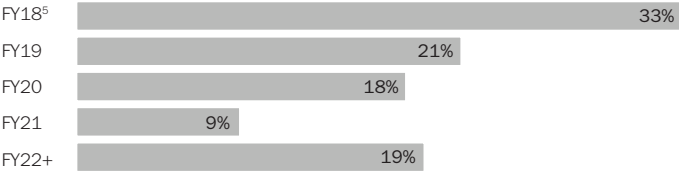
GLA (sqm)	61,359
Number of tenants	185
Major tenants ²	Aldi, Big W, Coles, Kmart, HOYTS Cinema, Woolworths
Car spaces	3,051
Moving annual turnover (MAT) (\$m) ³	n.a.
MAT/sqm – Total (\$) ³	n.a.
MAT/sqm – Specialty (\$) ³	n.a.
Specialty occupancy cost (%) ^{3, 4}	n.a.
Occupancy rate by GLA (%)	99.9
Weighted average lease expiry by GLA (years)	3.5
Green Star – Performance	3 Stars
NABERS Energy rating	2.5 Stars
NABERS Water rating	4.0 Stars

1 Expressed on 100% basis.
2 Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.
3 Non-comparable for sales reporting purposes.
4 Includes marketing levy and based on GST inclusive turnover.
5 Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Chadstone

1341 Dandenong Road, Chadstone VIC 3148
chadstone.com.au

Chadstone is a two level Super Regional shopping centre located approximately 17 kilometres south-east of the Melbourne CBD. It is anchored by Myer, David Jones, HOYTS Cinema, Target, Kmart, Coles, Woolworths, Toys "R" Us and Aldi and includes more than 425 specialty stores. Chadstone has recently completed a successful \$666 million development (Vicinity's share: \$333 million), incorporating international flagship stores, an expanded luxury offer and a world-class food and entertainment precinct. A high quality hotel is the next project planned at Chadstone, with construction expected to commence in FY18.

Property overview

State	VIC
Centre type	Super Regional
Ownership Interest (%)	50
Date acquired	1994
Centre first opened	1960
Latest redevelopment	2017
Valuation External/Internal	Internal
Valuation (\$m) ¹	5350.0
Valuation date	Jun-17
Capitalisation rate (%)	4.25
Discount rate (%)	7.00

Property metrics

GLA (sqm)	211,929
Number of tenants	527
Major tenants ²	Aldi, Coles, David Jones, Hoyts, Kmart, Myer, Target, Toys "R" Us, Woolworths,
Car spaces	10,050
Moving annual turnover (MAT) (\$m) ³	n.a.
MAT/sqm – Total (\$) ³	n.a.
MAT/sqm – Specialty (\$) ³	n.a.
Specialty occupancy cost (%) ^{3, 4}	n.a.
Occupancy rate by GLA (%)	99.8
Weighted average lease expiry by GLA (years)	6.4
Green Star – Performance	3 Stars
NABERS Energy rating	3.5 Stars
NABERS Water rating	3.0 Stars

¹ Expressed on 100% basis.

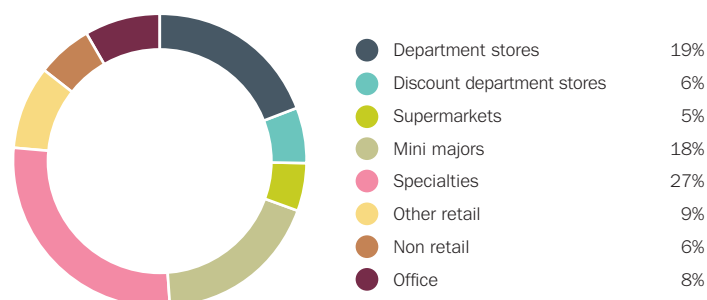
² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

³ Non-comparable for sales reporting purposes.

⁴ Includes marketing levy and based on GST inclusive turnover.

⁵ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Corio Central

Corner Bacchus Marsh and Purnell Roads, Corio VIC 3214
coriocentral.com.au

Corio Central is a two level Sub Regional shopping centre located 8 kilometres north of Geelong's CBD. It is anchored by Kmart, Coles and Woolworths and includes more than 65 specialty stores.

Property overview

State	VIC
Centre type	Sub Regional
Ownership Interest (%)	100
Date acquired	2002
Centre first opened	1973
Latest redevelopment	2005
Valuation External/Internal	Internal
Valuation (\$m) ¹	131.0
Valuation date	Jun-17
Capitalisation rate (%)	7.25
Discount rate (%)	8.00

Property metrics

GLA (sqm)	31,523
Number of tenants	101
Major tenants ²	Coles, Kmart, Woolworths
Car spaces	1,530
Moving annual turnover (MAT) (\$m)	157.9
MAT/sqm – Total (\$)	6,531
MAT/sqm – Specialty (\$)	5,977
Specialty occupancy cost (%) ³	14.1
Occupancy rate by GLA (%)	98.7
Weighted average lease expiry by GLA (years)	4.0
Green Star – Performance	3 Stars
NABERS Energy rating	3.5 Stars
NABERS Water rating	3.5 Stars

¹ Expressed on 100% basis.

² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

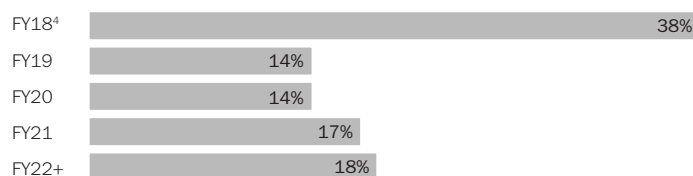
³ Includes marketing levy and based on GST inclusive turnover.

⁴ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Cranbourne Park

High Street, Cranbourne VIC 3977
cranbournepark.com.au

Cranbourne Park is a single level Regional shopping centre located approximately 42 kilometres south-east of the Melbourne CBD. It is anchored by Kmart, Target, Coles, Harris Scarfe and Woolworths and includes more than 105 specialty stores.

Property overview

State	VIC
Centre type	Regional
Ownership Interest (%)	50
Date acquired	2000
Centre first opened	1979
Latest redevelopment	2015
Valuation External/Internal	Internal
Valuation (\$m) ¹	306.0
Valuation date	Jun-17
Capitalisation rate (%)	6.00
Discount rate (%)	7.75

Property metrics

GLA (sqm)	46,979
Number of tenants	142
Major tenants ²	Coles, Harris Scarfe, Kmart, Target, Woolworths
Car spaces	1,700
Moving annual turnover (MAT) (\$m) ³	n.a.
MAT/sqm – Total (\$) ³	n.a.
MAT/sqm – Specialty (\$) ³	n.a.
Specialty occupancy cost (%) ^{3,4}	n.a.
Occupancy rate by GLA (%)	99.3
Weighted average lease expiry by GLA (years)	8.0
Green Star – Performance	3 Stars

¹ Expressed on 100% basis.

² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

³ Non-comparable for sales reporting purposes.

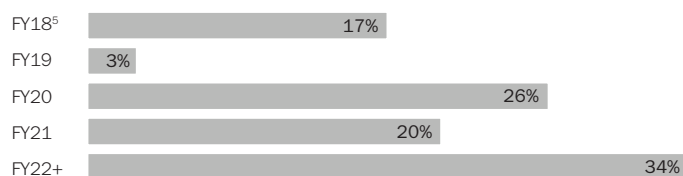
⁴ Includes marketing levy and based on GST inclusive turnover.

⁵ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





DFO Essendon

100 Bulla Road, Essendon Fields VIC 3041
dfo.com.au/essendon

DFO Essendon is a single level Outlet Centre located approximately 11 kilometres north of the Melbourne CBD. The centre comprises more than 105 outlet retailers including Polo Ralph Lauren, Hugo Boss, Orotan Factory and Coach. The adjacent Homemaker Hub comprises over 20 large format stores.

Property overview

State	VIC
Centre type	Outlet Centres
Ownership Interest (%)	100
Date acquired	2010
Centre first opened	2005
Latest redevelopment	2006
Valuation External/Internal	Internal
Valuation (\$m) ¹	170.0
Valuation date	Jun-17
Capitalisation rate (%)	6.75
Discount rate (%)	8.25

Property metrics

GLA (sqm)	52,321
Number of tenants	137
Major tenants ²	-
Car spaces	2,137
Moving annual turnover (MAT) (\$m)	229.8
MAT/sqm – Total (\$) ³	9,283
MAT/sqm – Specialty (\$) ³	8,941
Specialty occupancy cost (%) ^{3,4}	12.5
Occupancy rate by GLA (%) ³	100.0
Weighted average lease expiry by GLA (years)	3.2
Green Star – Performance	3 Stars
NABERS Energy rating	4.5 Stars
NABERS Water rating	5.0 Stars

¹ Expressed on 100% basis.

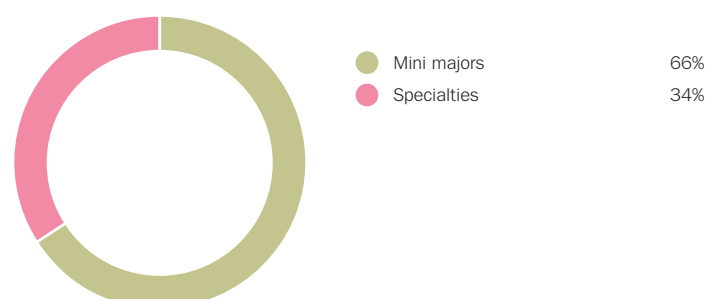
² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

³ Excludes Homemaker retailers.

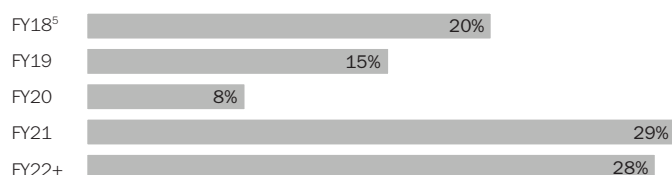
⁴ Includes marketing levy and based on GST inclusive turnover.

⁵ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





DFO Moorabbin

250 Centre Dandenong Road, Moorabbin Airport VIC 3194
dfo.com.au/moorabbin

DFO Moorabbin is a single level Outlet Centre located approximately 20 kilometres south-east of the Melbourne CBD. The centre comprises more than 120 outlet retailers including Adidas, Lindt Outlet, Puma, Fila and Orotan Factory.

Property overview

State	VIC
Centre type	Outlet Centres
Ownership Interest (%)	100
Date acquired	2010
Centre first opened	1994
Latest redevelopment	2007
Valuation External/Internal	External
Valuation (\$m) ¹	122.0
Valuation date	Jun-17
Capitalisation rate (%)	7.50
Discount rate (%)	8.25

Property metrics

GLA (sqm)	24,670
Number of tenants	132
Major tenants ²	-
Car spaces	1,362
Moving annual turnover (MAT) (\$m)	146.9
MAT/sqm – Total (\$)	6,440
MAT/sqm – Specialty (\$)	6,834
Specialty occupancy cost (%) ³	11.8
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	2.4
Green Star – Performance	3 Stars
NABERS Energy rating	4.5 Stars
NABERS Water rating	4.5 Stars

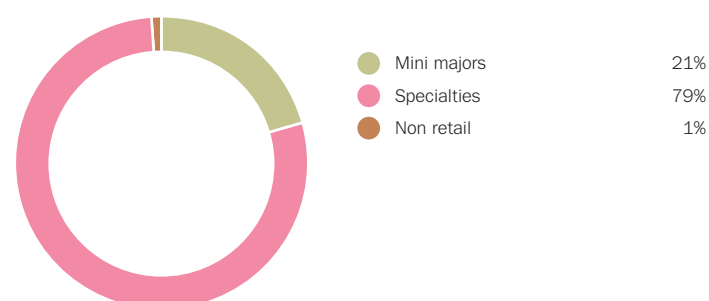
1 Expressed on 100% basis.

2 Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

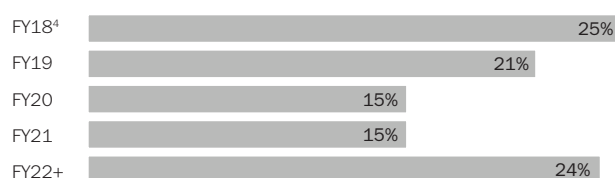
3 Includes marketing levy and based on GST inclusive turnover.

4 Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





DFO South Wharf

20 Convention Centre Place, South Wharf VIC 3006
dfo.com.au/south-wharf

DFO South Wharf is a two level Outlet Centre located on the south-western fringe of Melbourne's CBD, adjacent to Docklands. The centre comprises more than 175 outlet retailers including Armani Outlet, Michael Kors, Coach and Kate Spade and an exclusive collection of sporting and active apparel outlets. The adjoining Homemaker Hub comprises over 10 large format stores. A reconfiguration and food court upgrade was completed in March 2016.

Property overview

State	VIC
Centre type	Outlet Centres
Ownership Interest (%)	100
Date acquired*	2010
Centre first opened	2009
Latest redevelopment	2016
Valuation External/Internal	External
Valuation (\$m) ¹	598.0
Valuation date	Jun-17
Capitalisation rate (%)	6.00
Discount rate (%)	8.25

Property metrics

GLA (sqm)	56,262
Number of tenants	220
Major tenants ²	-
Car spaces	3,173
Moving annual turnover (MAT) (\$m)	396.4
MAT/sqm – Total (\$) ³	9,838
MAT/sqm – Specialty (\$) ³	9,727
Specialty occupancy cost (%) ^{3,4}	10.2
Occupancy rate by GLA (%) ³	100.0
Weighted average lease expiry by GLA (years)	3.2
Green Star – Performance	2 Stars

* 50% acquired in 2010, 25% acquired in 2014 and final 25% acquired in 2017.

¹ Expressed on 100% basis.

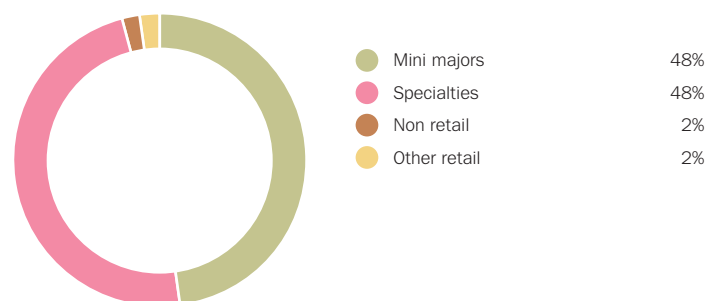
² Classified in accordance with SOCA guidelines, typically includes department stores, discount department stores and supermarkets.

³ Excludes Homemaker retailers.

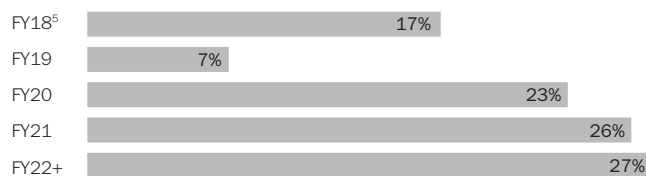
⁴ Includes marketing levy and based on GST inclusive turnover.

⁵ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Emporium Melbourne

287 Lonsdale Street, Melbourne VIC 3000
emporiummelbourne.com.au

Emporium Melbourne is an eight level City Centre located in the Melbourne CBD. It is anchored by Uniqlo flagship store and Myer and includes more than 200 international and specialty stores. The centre is an experience integrating fashion, culture and food.

Property overview

State	VIC
Centre type	City Centre
Ownership Interest (%)	50
Date acquired	2007
Centre first opened	2014
Latest redevelopment	–
Valuation External/Internal	External
Valuation (\$m) ¹	1,210.0
Valuation date	Jun-17
Capitalisation rate (%)	4.75
Discount rate (%)	7.50

Property metrics

GLA (sqm)	45,225
Number of tenants	218
Major tenants ²	Myer
Car spaces	n.a.
Moving annual turnover (MAT) (\$m)	452.7
MAT/sqm – Total (\$)	10,345
MAT/sqm – Specialty (\$)	13,353
Specialty occupancy cost (%) ³	17.9
Occupancy rate by GLA (%)	99.6
Weighted average lease expiry by GLA (years)	3.9
Green Star – Performance	2 Stars

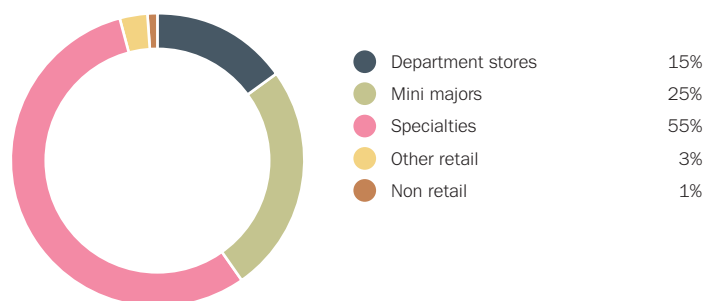
¹ Expressed on 100% basis.

² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

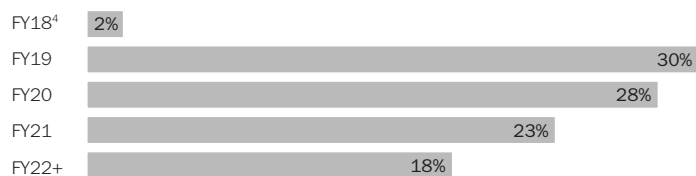
³ Includes marketing levy and based on GST inclusive turnover.

⁴ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Mornington Central

78 Barkly Street, Mornington VIC 3931
morningtoncentral.com.au

Mornington Central is a single level Sub Regional shopping centre located on the Mornington Peninsula, approximately 45 kilometres south-east of the Melbourne CBD. It is anchored by Target and Coles and includes more than 30 specialty stores.

Property overview

State	VIC
Centre type	Sub Regional
Ownership Interest (%)	50
Date acquired*	1999
Centre first opened	2000
Latest redevelopment	–
Valuation External/Internal	Internal
Valuation (\$m) ¹	72.0
Valuation date	Jun-17
Capitalisation rate (%)	6.00
Discount rate (%)	7.75

Property metrics

GLA (sqm)	11,773
Number of tenants	39
Major tenants ²	Coles, Target
Car spaces	505
Moving annual turnover (MAT) (\$m)	99.7
MAT/sqm – Total (\$)	8,673
MAT/sqm – Specialty (\$)	9,726
Specialty occupancy cost (%) ³	15.8
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	2.8
Green Star – Performance	3 Stars

* 100% acquired in 1999 and 50% divested in 2016.

¹ Expressed on 100% basis.

² Classified in accordance with SOCA guidelines, typically includes department stores, discount department stores and supermarkets.

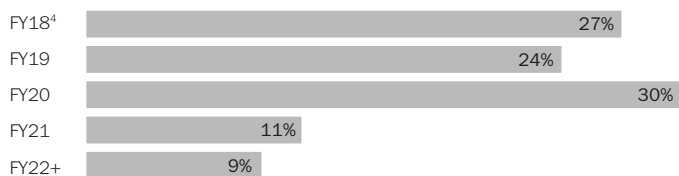
³ Includes marketing levy and based on GST inclusive turnover.

⁴ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Myer Bourke Street

Bourke Street Mall, Melbourne VIC 3000

Myer Bourke Street has been operated by Myer as a department store since at least 1914. This nine-level City Centre in the retail heart of Melbourne's CBD has multilevel walkways connecting to Emporium Melbourne.

Property overview

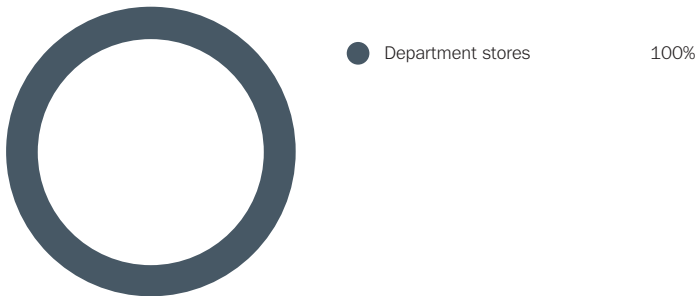
State	VIC
Centre type	City Centre
Ownership Interest (%)	33
Date acquired	2007
Centre first opened	1914
Latest redevelopment	2011
Valuation External/Internal	Internal
Valuation (\$m) ¹	468.5
Valuation date	Jun-17
Capitalisation rate (%)	4.75
Discount rate (%)	6.75

Property metrics

GLA (sqm)	39,924
Number of tenants	1
Major tenants ²	Myer
Car spaces	–
Moving annual turnover (MAT) (\$m)	n.a.
MAT/sqm – Total (\$)	n.a.
MAT/sqm – Specialty (\$)	n.a.
Specialty occupancy cost (%)	n.a.
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	n.a.

¹ Expressed on 100% basis.
² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

Tenant mix by gross lettable area (GLA)





Northland

2-50 Murray Road, Preston VIC 3072
northlandsc.com.au

Northland is a two level Major Regional shopping centre located approximately 9 kilometres north of the Melbourne CBD. It is anchored by Myer, Target, Kmart, HOYTS Cinema, Coles, Woolworths, Toys "R" Us and Aldi and includes more than 245 specialty stores.

Property overview

State	VIC
Centre type	Major Regional
Ownership Interest (%)	50
Date acquired	1994
Centre first opened	1966
Latest redevelopment	2014
Valuation External/Internal	External
Valuation (\$m) ¹	975.0
Valuation date	Jun-17
Capitalisation rate (%)	5.50
Discount rate (%)	7.50

Property metrics

GLA (sqm)	97,432
Number of tenants	293
Major tenants ²	Aldi, Coles, HOYTS Cinema, Kmart, Myer, Target, Toys "R" Us, Woolworths
Car spaces	4,640
Moving annual turnover (MAT) (\$m)	547.6
MAT/sqm – Total (\$)	6,089
MAT/sqm – Specialty (\$)	8,985
Specialty occupancy cost (%) ³	18.9
Occupancy rate by GLA (%)	99.8
Weighted average lease expiry by GLA (years)	5.3
Green Star – Performance	3 Stars
NABERS Energy rating	3.5 Stars
NABERS Water rating	3.5 Stars

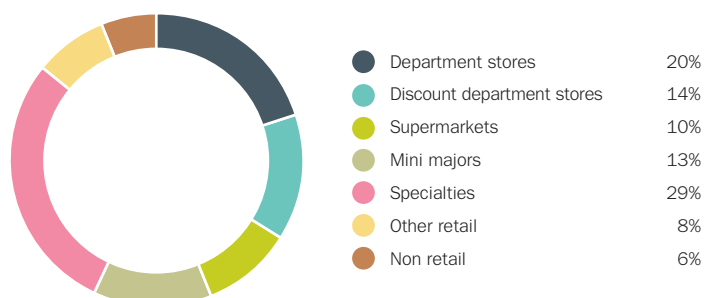
¹ Expressed on 100% basis.

² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

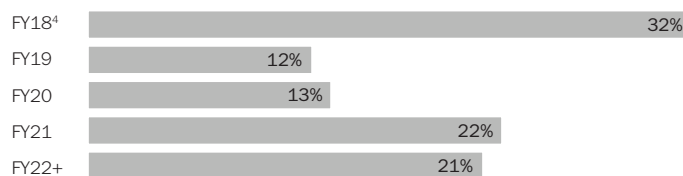
³ Includes marketing levy and based on GST inclusive turnover.

⁴ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Oakleigh Central

39 Hanover Street, Oakleigh VIC 3166
oakleighcentral.com.au

Oakleigh Central is a single level Neighbourhood shopping centre located approximately 19 kilometres south-east of the Melbourne CBD. It is anchored by Coles and Woolworths and includes more than 30 specialty stores.

Property overview

State	VIC
Centre type	Neighbourhood
Ownership Interest (%)	100
Date acquired	2003
Centre first opened	1987
Latest redevelopment	2008
Valuation External/Internal	External
Valuation (\$m) ¹	71.6
Valuation date	Jun-17
Capitalisation rate (%)	6.50
Discount rate (%)	7.75

Property metrics

GLA (sqm)	13,919
Number of tenants	44
Major tenants ²	Coles, Woolworths
Car spaces	670
Moving annual turnover (MAT) (\$m)	120.7
MAT/sqm – Total (\$)	9,327
MAT/sqm – Specialty (\$)	5,846
Specialty occupancy cost (%) ³	13.4
Occupancy rate by GLA (%)	99.6
Weighted average lease expiry by GLA (years)	4.6
Green Star – Performance	2 Stars

¹ Expressed on 100% basis.

² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

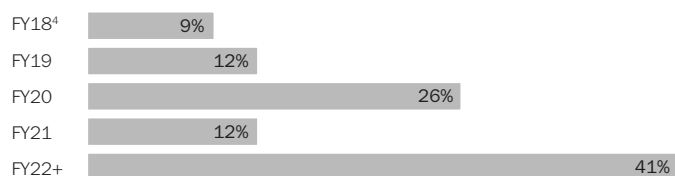
³ Includes marketing levy and based on GST inclusive turnover.

⁴ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Roxburgh Village

250 Somerton Road, Roxburgh Park VIC 3064
roxburghvillage.com.au

Roxburgh Village is a single level Sub Regional shopping centre located approximately 21 kilometres north of the Melbourne CBD. It is anchored by Coles, Woolworths and Aldi and includes more than 45 specialty stores.

Property overview

State	VIC
Centre type	Sub Regional
Ownership Interest (%)	100
Date acquired	1997
Centre first opened	1999
Latest redevelopment	2012
Valuation External/Internal	External
Valuation (\$m) ¹	122.1
Valuation date	Jun-17
Capitalisation rate (%)	6.25
Discount rate (%)	7.25

Property metrics

GLA (sqm)	24,743
Number of tenants	72
Major tenants ²	Aldi, Coles, Woolworths
Car spaces	1,201
Moving annual turnover (MAT) (\$m)	147.1
MAT/sqm – Total (\$)	6,684
MAT/sqm – Specialty (\$)	5,939
Specialty occupancy cost (%) ³	14.6
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	5.0
Green Star – Performance	3 Stars
NABERS Energy rating	3.5 Stars

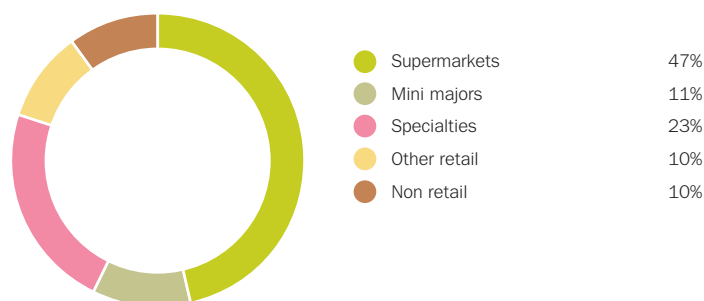
¹ Expressed on 100% basis.

² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

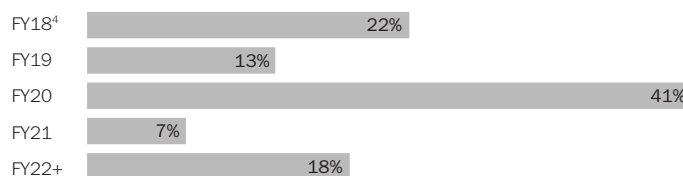
³ Includes marketing levy and based on GST inclusive turnover.

⁴ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Sunshine Marketplace

80 Harvester Road, Sunshine VIC 3020
sunshinemarketplace.com.au

Sunshine Marketplace is a single level Sub Regional shopping centre located approximately 12 kilometres west of the Melbourne CBD. It is anchored by Village Cinemas, Big W and Woolworths and includes more than 50 specialty stores.

Property overview

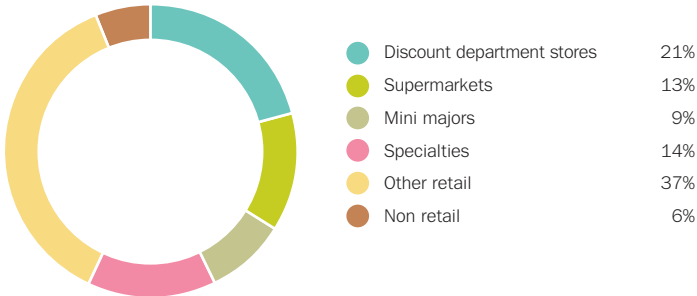
State	VIC
Centre type	Sub Regional
Ownership Interest (%)	50
Date acquired	2003
Centre first opened	1997
Latest redevelopment	2004
Valuation External/Internal	External
Valuation (\$m) ¹	117.0
Valuation date	Jun-17
Capitalisation rate (%)	6.50
Discount rate (%)	7.00

Property metrics

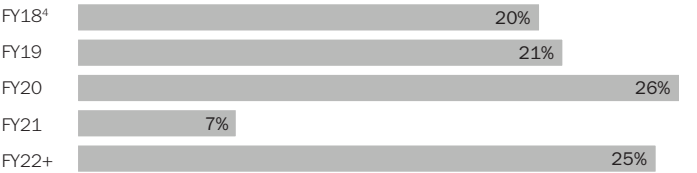
GLA (sqm)	34,055
Number of tenants	75
Major tenants ²	Big W, Village Cinemas, Woolworths
Car spaces	1,717
Moving annual turnover (MAT) (\$m)	136.5
MAT/sqm – Total (\$)	4,749
MAT/sqm – Specialty (\$)	7,275
Specialty occupancy cost (%) ³	14.0
Occupancy rate by GLA (%)	99.8
Weighted average lease expiry by GLA (years)	4.5
Green Star – Performance	3 Stars

1 Expressed on 100% basis.
2 Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.
3 Includes marketing levy and based on GST inclusive turnover.
4 Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





The Gateway

230 Cranbourne-Frankston Road, Langwarrin VIC 3910
thegatewaysc.com.au

The Gateway is a single level Neighbourhood shopping centre located in Langwarrin, approximately 55 kilometres south-east of the Melbourne CBD. It is anchored by Coles and Target Country and includes more than 20 specialty stores.

Property overview

State	VIC
Centre type	Neighbourhood
Ownership Interest (%)	100
Date acquired	2003
Centre first opened	1987
Latest redevelopment	2012
Valuation External/Internal	Internal
Valuation (\$m) ¹	46.0
Valuation date	Jun-17
Capitalisation rate (%)	6.50
Discount rate (%)	7.50

Property metrics

GLA (sqm)	10,872
Number of tenants	41
Major tenants ²	Coles
Car spaces	504
Moving annual turnover (MAT) (\$m)	86.2
MAT/sqm – Total (\$)	9,753
MAT/sqm – Specialty (\$)	9,505
Specialty occupancy cost (%) ³	7.5
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	5.6
Green Star – Performance	3 Stars

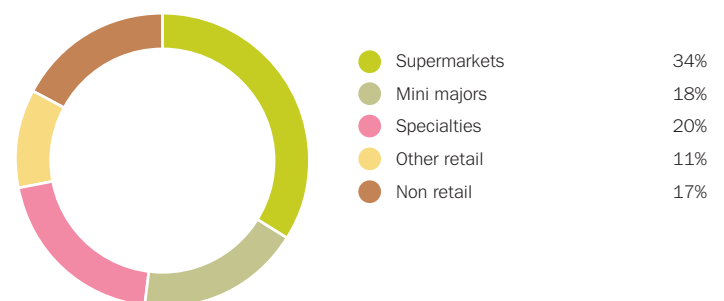
¹ Expressed on 100% basis.

² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

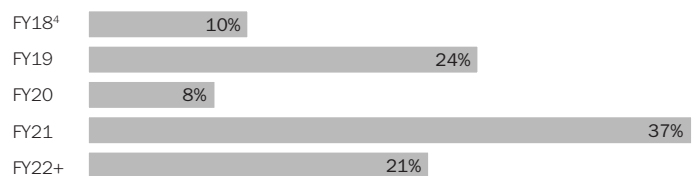
³ Includes marketing levy and based on GST inclusive turnover.

⁴ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





The Glen

235 Springvale Road, Glen Waverley VIC 3150
theglen.com.au

The Glen is a two level Major Regional shopping centre located in Glen Waverley, approximately 20 kilometres south-east of the Melbourne CBD. It is anchored by David Jones, Target, Woolworths and Coles and includes more than 90 specialty stores. A major redevelopment at The Glen is currently underway, which will introduce Aldi and over 60 new speciality stores, as well as a latest format David Jones, and a new contemporary food gallery with casual dining hub and an outdoor dining precinct. The first stage of the development is due to open in late 2017, with full project completion targeted for 2020.

Property overview

State	VIC
Centre type	Major Regional
Ownership Interest (%)	50
Date acquired	1994
Centre first opened	1991
Latest redevelopment	2017
Valuation External/Internal	Internal
Valuation (\$m) ¹	404.2
Valuation date	Jun-17
Capitalisation rate (%)	5.75
Discount rate (%)	8.00

Property metrics

GLA (sqm)	51,390
Number of tenants	117
Major tenants ²	Coles, David Jones, Target, Woolworths
Car spaces	3,100
Moving annual turnover (MAT) (\$m) ³	n.a.
MAT/sqm – Total (\$) ³	n.a.
MAT/sqm – Specialty (\$) ³	n.a.
Specialty occupancy cost (%) ^{3,4}	n.a.
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	2.1
Green Star – Performance	2 Stars

¹ Expressed on 100% basis.

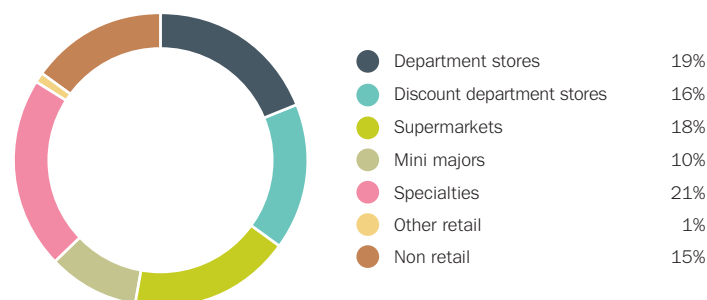
² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

³ Non-comparable for sales reporting purposes.

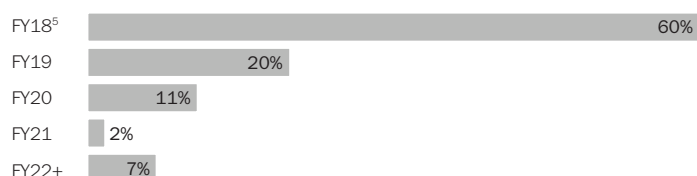
⁴ Includes marketing levy and based on GST inclusive turnover.

⁵ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Victoria Gardens Shopping Centre

620 Victoria Street, Richmond VIC 3121
vicgardenssc.com.au

Victoria Gardens Shopping Centre is a multilevel Sub Regional shopping centre located in Richmond, approximately 4 kilometres east of the Melbourne CBD. It is anchored by Kmart, HOYTS Cinema and Coles and includes more than 60 specialty stores. The centre is located adjacent to an Ikea store (not owned) with access to the store provided through the centre.

Property overview

State	VIC
Centre type	Sub Regional
Ownership Interest (%)	50
Date acquired	2003
Centre first opened	2003
Latest redevelopment	–
Valuation External/Internal	External
Valuation (\$m) ¹	276.4
Valuation date	Jun-17
Capitalisation rate (%)	5.75
Discount rate (%)	7.50

Property metrics

GLA (sqm)	35,153
Number of tenants	85
Major tenants ²	Coles, HOYTS Cinema, Kmart
Car spaces	2,154
Moving annual turnover (MAT) (\$m)	188.0
MAT/sqm – Total (\$)	6,586
MAT/sqm – Specialty (\$)	10,495
Specialty occupancy cost (%) ³	13.4
Occupancy rate by GLA (%)	99.6
Weighted average lease expiry by GLA (years)	4.1
Green Star – Performance	2 Stars

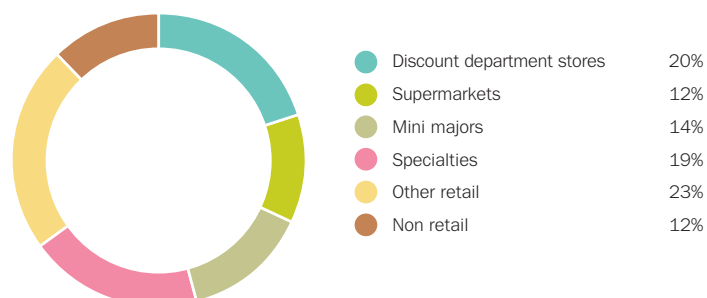
¹ Expressed on 100% basis.

² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

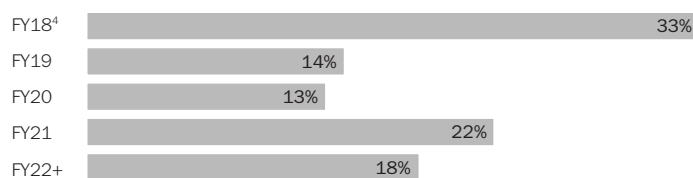
³ Includes marketing levy and based on GST inclusive turnover.

⁴ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Eastlands

26 Bligh Street, Rosny Park TAS 7018
eastlandssc.com.au

Eastlands is a two level Regional shopping centre located approximately 6 kilometres south-east of the Hobart CBD. It is anchored by Big W, Kmart, Coles, Woolworths and Village Cinemas and includes more than 70 specialty stores.

Property overview

State	TAS
Centre type	Regional
Ownership Interest (%)	100
Date acquired	1994
Centre first opened	1965
Latest redevelopment	2007
Valuation External/Internal	Internal
Valuation (\$m) ¹	170.0
Valuation date	Jun-17
Capitalisation rate (%)	6.50
Discount rate (%)	7.25

Property metrics

GLA (sqm)	33,440
Number of tenants	92
Major tenants ²	Big W, Coles, Kmart, Village Cinemas, Woolworths
Car spaces	1,446
Moving annual turnover (MAT) (\$m)	235.8
MAT/sqm – Total (\$)	7,271
MAT/sqm – Specialty (\$)	7,139
Specialty occupancy cost (%) ³	14.6
Occupancy rate by GLA (%)	99.2
Weighted average lease expiry by GLA (years)	4.1
Green Star – Performance	3 Stars
NABERS Energy rating	5.0 Stars
NABERS Water rating	3.0 Stars

1 Expressed on 100% basis.

2 Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

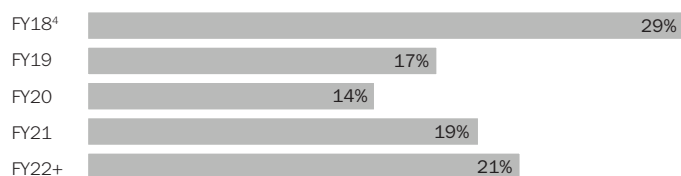
3 Includes marketing levy and based on GST inclusive turnover.

4 Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Northgate

387-393 Main Road, Glenorchy TAS 7010
northgatesc.com.au

Northgate is a single level Sub Regional shopping centre located approximately 10 kilometres north of the Hobart CBD. It is anchored by Target and Coles and includes more than 50 specialty stores.

Property overview

State	TAS
Centre type	Sub Regional
Ownership Interest (%)	100
Date acquired	2009
Centre first opened	1986
Latest redevelopment	1996
Valuation External/Internal	External
Valuation (\$m) ¹	108.0
Valuation date	Jun-17
Capitalisation rate (%)	6.75
Discount rate (%)	7.75

Property metrics

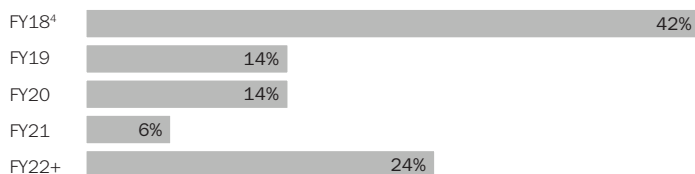
GLA (sqm)	19,373
Number of tenants	66
Major tenants ²	Coles, Target
Car spaces	855
Moving annual turnover (MAT) (\$m)	135.4
MAT/sqm – Total (\$)	7,917
MAT/sqm – Specialty (\$)	9,842
Specialty occupancy cost (%) ³	12.1
Occupancy rate by GLA (%)	99.3
Weighted average lease expiry by GLA (years)	4.3
Green Star – Performance	3 Stars
NABERS Energy rating	4.5 Stars
NABERS Water rating	3.5 Stars

- 1 Expressed on 100% basis.
- 2 Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.
- 3 Includes marketing levy and based on GST inclusive turnover.
- 4 Includes holdovers.

Tenant mix by gross lettable area (GLA)

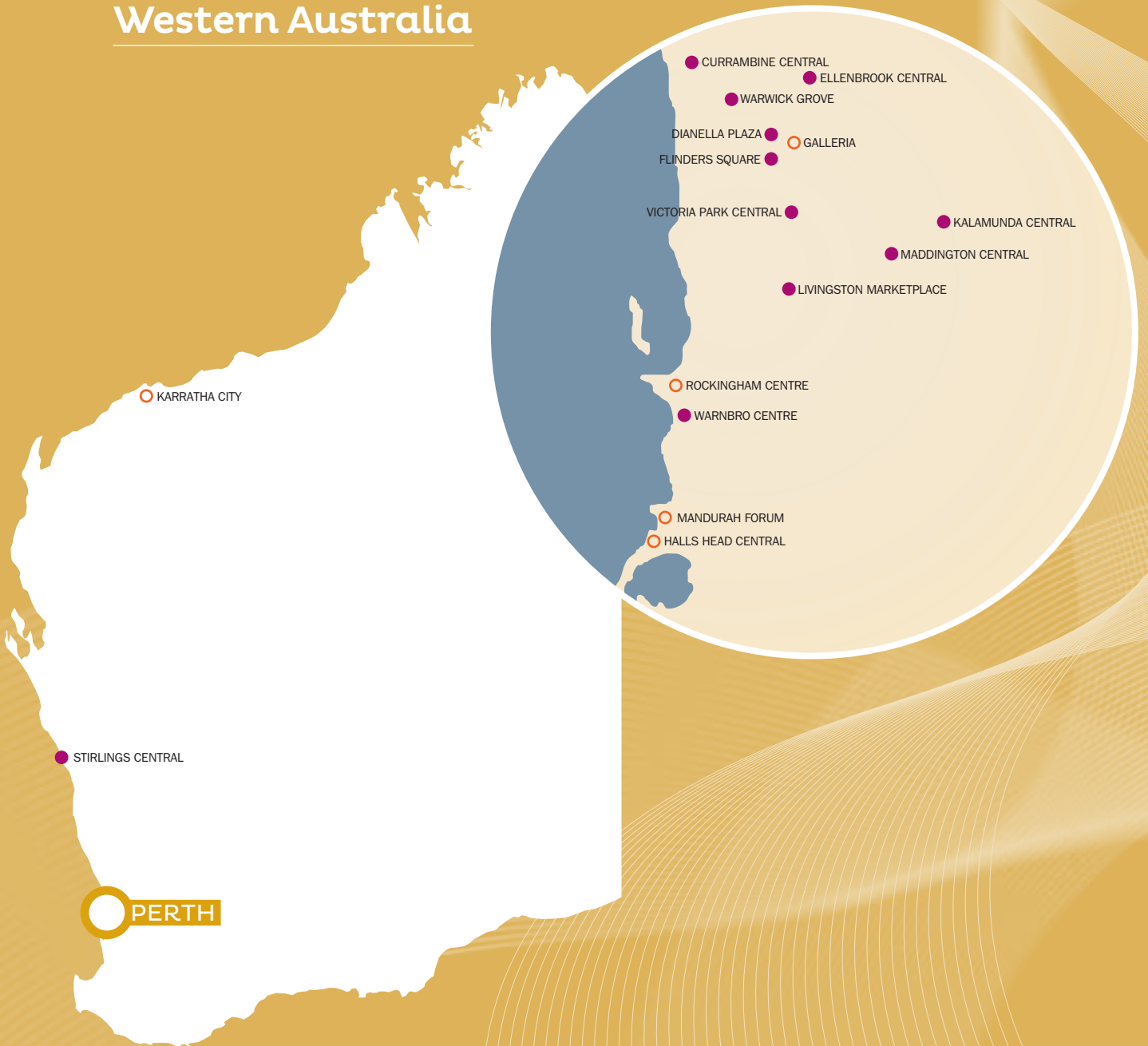


Specialty store lease expiry profile by income





Western Australia



- Wholly owned
- Jointly owned

Western Australia

- 82** Currambine Central
- 83** Dianella Plaza
- 84** Ellenbrook Central
- 85** Flinders Square
- 86** Galleria
- 87** Halls Head Central
- 88** Kalamunda Central
- 89** Karratha City
- 90** Livingston Marketplace
- 91** Maddington Central
- 92** Mandurah Forum
- 93** Rockingham Centre
- 94** Stirlings Central
- 95** Victoria Park Central
- 96** Warnbro Centre
- 97** Warwick Grove





Mandurah Forum

Western Australia

850

space multi-deck
car park opened
December 2016



1st

retail stage of
development
opened July 2017



220+

stores on development
completion targeted for
mid-2018





Currambine Central

1244 Marmion Avenue, Currambine WA 6028
currambinecentral.com.au

Currambine Central is a single level Neighbourhood shopping centre located approximately 26 kilometres north of the Perth CBD. It is anchored by Woolworths, Farmer Jack's, a nine screen Grand Cinema and includes more than 25 specialty stores.

Property overview

State	WA
Centre type	Neighbourhood
Ownership Interest (%)	100
Date acquired	2014
Centre first opened	1997
Latest redevelopment	2016
Valuation External/Internal	Internal
Valuation (\$m) ¹	105.0
Valuation date	Jun-17
Capitalisation rate (%)	6.50
Discount rate (%)	8.25

Property metrics

GLA (sqm)	16,562
Number of tenants	46
Major tenants ²	Farmer Jack's, Grand Cinemas, Woolworths
Car spaces	900
Moving annual turnover (MAT) (\$m) ³	n.a.
MAT/sqm – Total (\$) ³	n.a.
MAT/sqm – Specialty (\$) ³	n.a.
Specialty occupancy cost (%) ^{3, 4}	n.a.
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	7.1
Green Star – Performance	2 Stars

¹ Expressed on 100% basis.

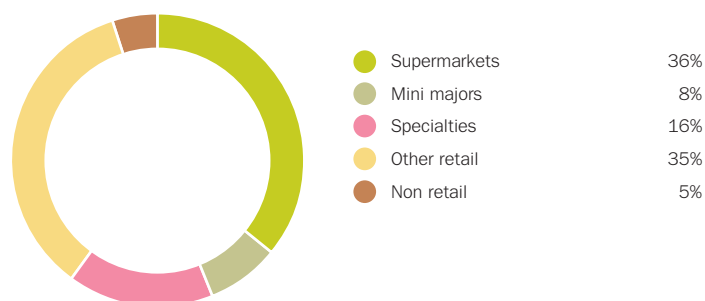
² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

³ Non-comparable for sales reporting purposes.

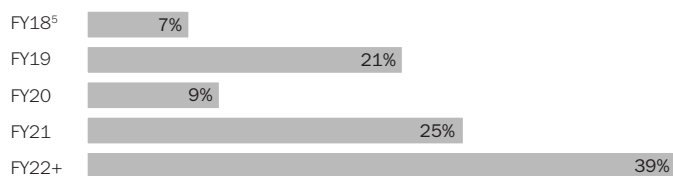
⁴ Includes marketing levy and based on GST inclusive turnover.

⁵ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Dianella Plaza

366 Grand Promenade, Dianella WA 6059
dianellaplaza.com.au

Dianella Plaza is a single level Neighbourhood shopping centre located approximately 6 kilometres north of the Perth CBD. It is anchored by Coles and Woolworths and includes more than 40 specialty stores.

Property overview

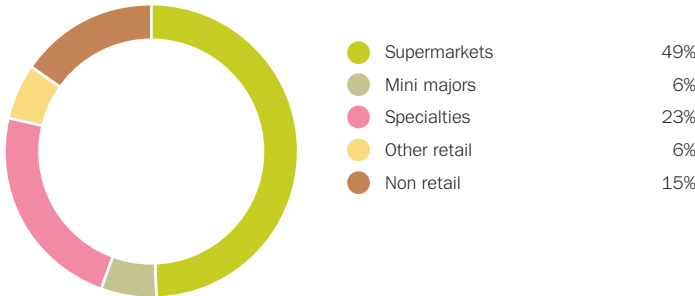
State	WA
Centre type	Neighbourhood
Ownership Interest (%)	100
Date acquired	2003
Centre first opened	1968
Latest redevelopment	2002
Valuation External/Internal	Internal
Valuation (\$m) ¹	89.0
Valuation date	Jun-17
Capitalisation rate (%)	6.50
Discount rate (%)	8.00

Property metrics

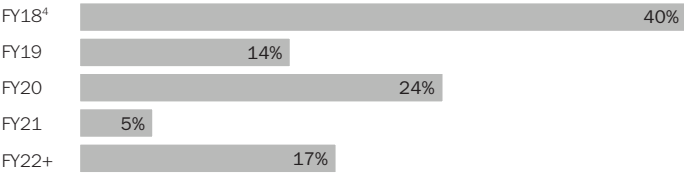
GLA (sqm)	16,871
Number of tenants	59
Major tenants ²	Coles, Woolworths
Car spaces	1,071
Moving annual turnover (MAT) (\$m)	100.9
MAT/sqm – Total (\$)	7,182
MAT/sqm – Specialty (\$)	6,395
Specialty occupancy cost (%) ³	13.7
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	2.9
Green Star – Performance	3 Stars

1 Expressed on 100% basis.
2 Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.
3 Includes marketing levy and based on GST inclusive turnover.
4 Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Ellenbrook Central

11 Main Street, Ellenbrook WA 6069
ellenbrookcentral.com.au

Ellenbrook Central is a single level Sub Regional shopping centre located approximately 30 kilometres north-east of the Perth CBD. It is anchored by Big W, Woolworths, Coles and Aldi and includes more than 70 specialty stores.

Property overview

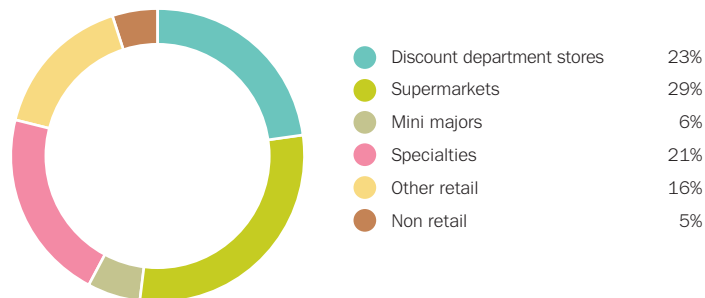
State	WA
Centre type	Sub Regional
Ownership Interest (%)	100
Date acquired	2015
Centre first opened	2004
Latest redevelopment	2016
Valuation External/Internal	Internal
Valuation (\$m) ¹	240.0
Valuation date	Jun-17
Capitalisation rate (%)	5.75
Discount rate (%)	8.00

Property metrics

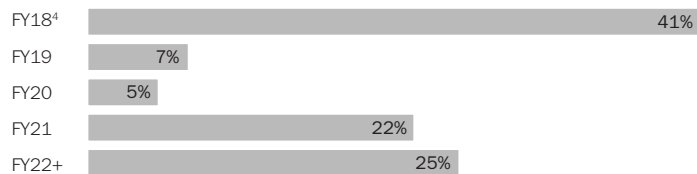
GLA (sqm)	36,473
Number of tenants	100
Major tenants ²	Aldi, Big W, Coles, Woolworths
Car spaces	2,222
Moving annual turnover (MAT) (\$m)	241.3
MAT/sqm – Total (\$)	8,294
MAT/sqm – Specialty (\$)	8,794
Specialty occupancy cost (%) ³	10.4
Occupancy rate by GLA (%)	99.8
Weighted average lease expiry by GLA (years)	8.3
Green Star – Performance	1 Star

- Expressed on 100% basis.
- Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.
- Includes marketing levy and based on GST inclusive turnover.
- Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Flinders Square

30 Wiluna Street, Yokine WA 6060
flinderssquare.com.au

Flinders Square is a single level Neighbourhood shopping centre located approximately 7 kilometres north of the Perth CBD. It is anchored by Coles and includes 14 specialty stores.

Property overview

State	WA
Centre type	Neighbourhood
Ownership Interest (%)	100
Date acquired	2004
Centre first opened	1982
Latest redevelopment	2007
Valuation External/Internal	Internal
Valuation (\$m) ¹	32.5
Valuation date	Jun-17
Capitalisation rate (%)	6.50
Discount rate (%)	8.25

Property metrics

GLA (sqm)	5,994
Number of tenants	21
Major tenants ²	Coles
Car spaces	389
Moving annual turnover (MAT) (\$m)	62.5
MAT/sqm – Total (\$)	11,778
MAT/sqm – Specialty (\$)	7,451
Specialty occupancy cost (%) ³	11.6
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	6.3
Green Star – Performance	3 Stars

¹ Expressed on 100% basis.

² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

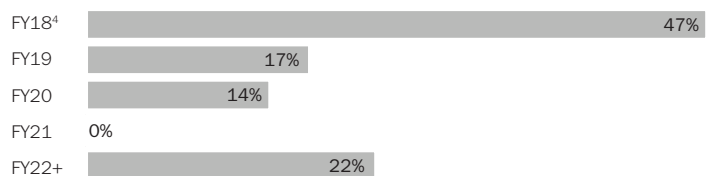
³ Includes marketing levy and based on GST inclusive turnover.

⁴ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Galleria

Corner Collier and Walter Roads, Morley WA 6062
galleriashoppingcentre.com.au

Galleria is a two level Major Regional shopping centre located approximately 8 kilometres north-east of the Perth CBD. It is anchored by Myer, Target, Kmart, Greater Union, Woolworths, Coles and Aldi and includes more than 165 specialty stores.

Property overview

State	WA
Centre type	Major Regional
Ownership Interest (%)	50
Date acquired	2003
Centre first opened	1994
Latest redevelopment	2008
Valuation External/Internal	Internal
Valuation (\$m) ¹	790.0
Valuation date	Jun-17
Capitalisation rate (%)	5.50
Discount rate (%)	7.75

Property metrics

GLA (sqm)	82,384
Number of tenants	208
Major tenants ²	Aldi, Coles, Greater Union, Kmart, Myer, Target, Woolworths
Car spaces	4,086
Moving annual turnover (MAT) (\$m)	490.4
MAT/sqm – Total (\$)	6,855
MAT/sqm – Specialty (\$)	10,993
Specialty occupancy cost (%) ³	19.1
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	3.6
Green Star – Performance	3 Stars

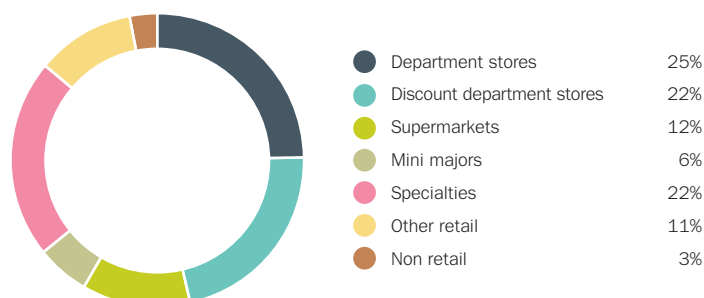
¹ Expressed on 100% basis.

² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

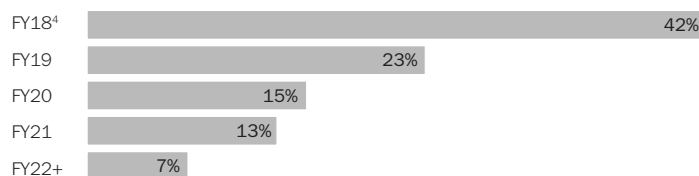
³ Includes marketing levy and based on GST inclusive turnover.

⁴ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Halls Head Central

14 Guava Way, Halls Head WA 6210
hallsheadcentral.com.au

Halls Head Central is a single level Sub Regional shopping centre located approximately 75 kilometres south of the Perth CBD. It is anchored by a new Kmart, a transformed Coles, Western Australia's first Aldi supermarket and includes more than 45 specialty stores. The centre underwent a substantial expansion which was completed in March 2016.

Property overview

State	WA
Centre type	Sub Regional
Ownership Interest (%)	50
Date acquired	2001
Centre first opened	2001
Latest redevelopment	2016
Valuation External/Internal	External
Valuation (\$m) ¹	109.2
Valuation date	Jun-17
Capitalisation rate (%)	6.00
Discount rate (%)	7.75

Property metrics

GLA (sqm)	21,012
Number of tenants	59
Major tenants ²	Aldi, Coles, Kmart
Car spaces	916
Moving annual turnover (MAT) (\$m) ³	n.a.
MAT/sqm – Total (\$) ³	n.a.
MAT/sqm – Specialty (\$) ³	n.a.
Specialty occupancy cost (%) ^{3,4}	n.a.
Occupancy rate by GLA (%)	98.9
Weighted average lease expiry by GLA (years)	7.1
Green Star – Performance	3 Stars

¹ Expressed on 100% basis.

² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

³ Non-comparable for sales reporting purposes.

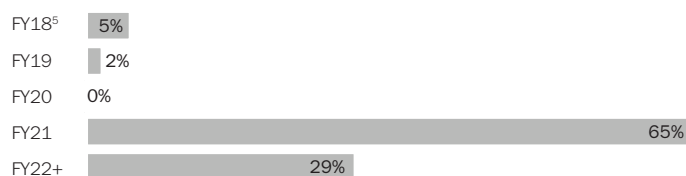
⁴ Includes marketing levy and based on GST inclusive turnover.

⁵ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Kalamunda Central

39 Railway Road, Kalamunda WA 6076
kalamundacentral.com.au

Kalamunda Central is a single level Neighbourhood shopping centre located approximately 19 kilometres east of the Perth CBD. It is anchored by Coles and includes more than 25 specialty stores.

Property overview

State	WA
Centre type	Neighbourhood
Ownership Interest (%)	100
Date acquired	2003
Centre first opened	1989
Latest redevelopment	2002
Valuation External/Internal	Internal
Valuation (\$m) ¹	38.5
Valuation date	Jun-17
Capitalisation rate (%)	6.75
Discount rate (%)	8.00

Property metrics

GLA (sqm)	8,388
Number of tenants	39
Major tenants ²	Coles
Car spaces	386
Moving annual turnover (MAT) (\$m)	75.7
MAT/sqm – Total (\$)	9,638
MAT/sqm – Specialty (\$)	6,056
Specialty occupancy cost (%) ³	12.9
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	2.5
Green Star – Performance	3 Stars

¹ Expressed on 100% basis.

² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

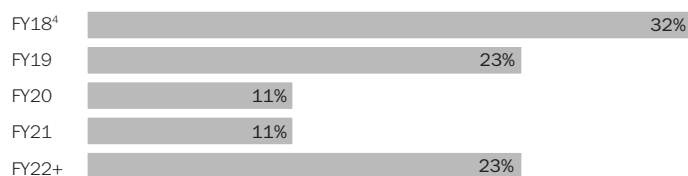
³ Includes marketing levy and based on GST inclusive turnover.

⁴ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Karratha City

16 Sharpe Avenue, Karratha WA 6714
karrathacitysc.com.au

Karratha City is a single level Sub Regional shopping centre located in northern Western Australia. It is anchored by Kmart, Coles, Woolworths and Target Country and includes more than 40 specialty stores.

Property overview

State	WA
Centre type	Sub Regional
Ownership Interest (%)	50
Date acquired	2003
Centre first opened	1986
Latest redevelopment	2005
Valuation External/Internal	External
Valuation (\$m) ¹	105.0
Valuation date	Jun-17
Capitalisation rate (%)	7.00
Discount rate (%)	7.50

Property metrics

GLA (sqm)	24,045
Number of tenants	56
Major tenants ²	Coles, Kmart, Woolworths
Car spaces	1,275
Moving annual turnover (MAT) (\$m)	207.8
MAT/sqm – Total (\$)	9,221
MAT/sqm – Specialty (\$)	9,513
Specialty occupancy cost (%) ³	10.9
Occupancy rate by GLA (%)	99.2
Weighted average lease expiry by GLA (years)	2.7
Green Star – Performance	3 Stars

¹ Expressed on 100% basis.

² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

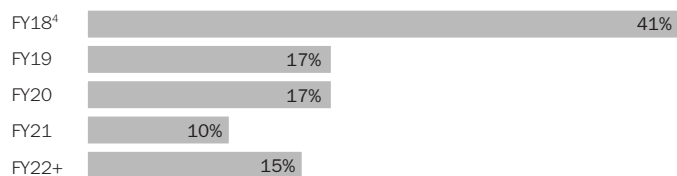
³ Includes marketing levy and based on GST inclusive turnover.

⁴ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Livingston Marketplace

Corner Ranford and Nicholson Roads, Canning Vale WA 6155
livingstonmarketplace.com.au

Livingston Marketplace is a single level Sub Regional shopping centre located in the southern Perth suburb of Canning Vale, approximately 15 kilometres south of the Perth CBD. It is anchored by Big W and Woolworths and includes more than 30 specialty stores.

Property overview

State	WA
Centre type	Sub Regional
Ownership Interest (%)	100
Date acquired	2015
Centre first opened	1998
Latest redevelopment	2004
Valuation External/Internal	Internal
Valuation (\$m) ¹	86.0
Valuation date	Jun-17
Capitalisation rate (%)	6.00
Discount rate (%)	8.00

Property metrics

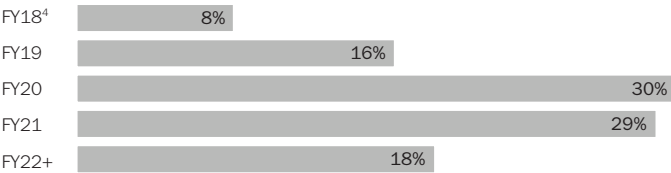
GLA (sqm)	15,555
Number of tenants	47
Major tenants ²	Big W, Woolworths
Car spaces	1,018
Moving annual turnover (MAT) (\$m)	120.2
MAT/sqm – Total (\$)	8,484
MAT/sqm – Specialty (\$)	9,379
Specialty occupancy cost (%) ³	11.1
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	6.2
Green Star – Performance	1 Star

¹ Expressed on 100% basis.
² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.
³ Includes marketing levy and based on GST inclusive turnover.
⁴ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Maddington Central

Corner Burslem Drive and Attfield Street, Maddington WA 6109
maddingtoncentral.com.au

Maddington Central is a single level Sub Regional shopping centre located approximately 17 kilometres south-east of the Perth CBD. It is anchored by Kmart, Coles and Woolworths and includes more than 60 specialty stores.

Property overview

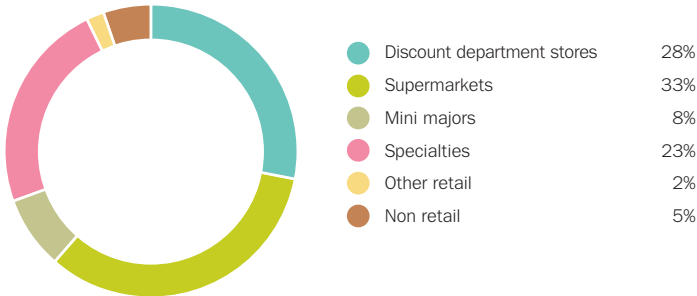
State	WA
Centre type	Sub Regional
Ownership Interest (%)	100
Date acquired	2002
Centre first opened	1980
Latest redevelopment	2004
Valuation External/Internal	Internal
Valuation (\$m) ¹	122.0
Valuation date	Jun-17
Capitalisation rate (%)	6.75
Discount rate (%)	8.25

Property metrics

GLA (sqm)	27,793
Number of tenants	86
Major tenants ²	Coles, Kmart, Woolworths
Car spaces	2,136
Moving annual turnover (MAT) (\$m)	179.4
MAT/sqm – Total (\$)	7,164
MAT/sqm – Specialty (\$)	7,255
Specialty occupancy cost (%) ³	15.2
Occupancy rate by GLA (%)	98.9
Weighted average lease expiry by GLA (years)	3.7
Green Star – Performance	2 Stars

1 Expressed on 100% basis.
 2 Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.
 3 Includes marketing levy and based on GST inclusive turnover.
 4 Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Mandurah Forum*

330 Pinjarra Road, Mandurah WA 6210
mandurahforum.com.au

Mandurah Forum is a single level Regional shopping centre located approximately 65 kilometres south of the Perth CBD. It is anchored by Big W, Woolworths and a recently upgraded Kmart and Coles and includes more than 25 specialty stores. A major redevelopment is currently underway which will expand the centre from a Sub Regional to Regional shopping centre, introduce David Jones and Target, new specialty stores and a new food court and alfresco dining area. The first retail stage of the development opened in July 2017 and overall project completion is targeted for mid-2018.

Property overview

State	WA
Centre type	Regional
Ownership Interest (%)	50
Date acquired	1985
Centre first opened	1983
Latest redevelopment	2017
Valuation External/Internal	External
Valuation (\$m) ¹	513.0
Valuation date	Jun-17
Capitalisation rate (%)	5.75
Discount rate (%)	7.50
Green Star – Performance	3 Stars

* Property metrics not available as Centre is under development.
 1 Expressed on 100% basis.





Rockingham Centre

1 Council Avenue, Rockingham WA 6168
rockinghamcentre.com.au

Rockingham Centre is a single level Regional shopping centre located approximately 40 kilometres south-west of the Perth CBD. It is anchored by Target, Kmart, Woolworths, Ace Cinemas and Coles and includes more than 155 specialty stores. The centre has recently undergone a minor upgrade to extend its casual dining offer.

Property overview

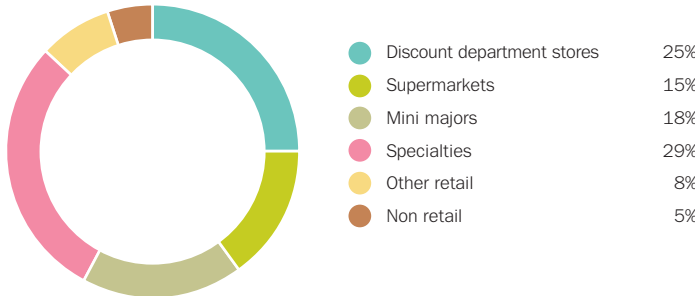
State	WA
Centre type	Regional
Ownership Interest (%)	50
Date acquired	2002
Centre first opened	1971
Latest redevelopment	2009
Valuation External/Internal	External
Valuation (\$m) ¹	626.0
Valuation date	Jun-17
Capitalisation rate (%)	5.50
Discount rate (%)	7.50

Property metrics

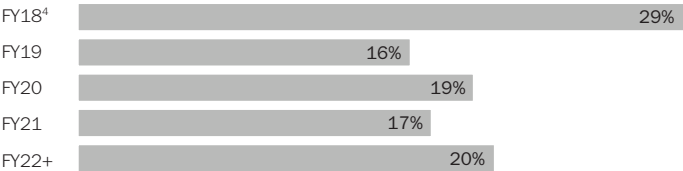
GLA (sqm)	62,313
Number of tenants	208
Major tenants ²	Ace Cinemas, Coles, Kmart, Target, Woolworths,
Car spaces	3,229
Moving annual turnover (MAT) (\$m)	430.1
MAT/sqm – Total (\$)	7,574
MAT/sqm – Specialty (\$)	8,499
Specialty occupancy cost (%) ³	17.7
Occupancy rate by GLA (%)	98.8
Weighted average lease expiry by GLA (years)	3.4
Green Star – Performance	3 Stars
NABERS Energy rating	4.5 Stars
NABERS Water rating	3.5 Stars

1 Expressed on 100% basis.
 2 Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.
 3 Includes marketing levy and based on GST inclusive turnover.
 4 Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Stirlings Central

54 Sanford Street, Geraldton WA 6530
stirlingscentral.com.au

Stirlings Central is a single level Neighbourhood shopping centre located in Geraldton. It is anchored by Woolworths and includes more than 25 specialty stores.

Property overview

State	WA
Centre type	Neighbourhood
Ownership Interest (%)	100
Date acquired	2003
Centre first opened	1978
Latest redevelopment	2013
Valuation External/Internal	Internal
Valuation (\$m) ¹	50.0
Valuation date	Jun-17
Capitalisation rate (%)	7.00
Discount rate (%)	8.00

Property metrics

GLA (sqm)	8,533
Number of tenants	36
Major tenants ²	Woolworths
Car spaces	147
Moving annual turnover (MAT) (\$m)	89.0
MAT/sqm – Total (\$)	10,829
MAT/sqm – Specialty (\$)	7,681
Specialty occupancy cost (%) ³	12.2
Occupancy rate by GLA (%)	98.4
Weighted average lease expiry by GLA (years)	8.5
Green Star – Performance	3 Stars

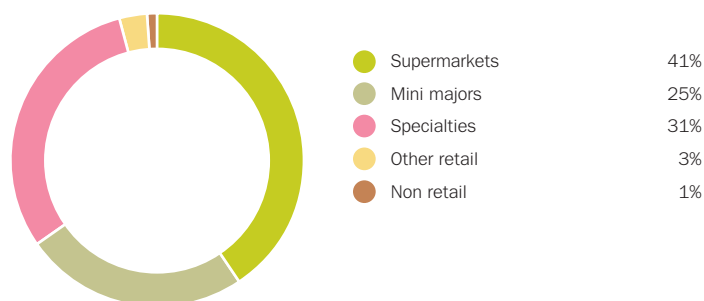
¹ Expressed on 100% basis.

² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

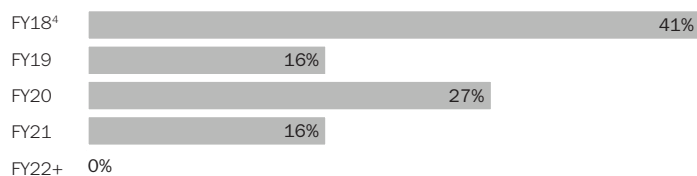
³ Includes marketing levy and based on GST inclusive turnover.

⁴ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Victoria Park Central

366 Albany Highway, Victoria Park WA 6101
vicparkcentral.com.au

Victoria Park Central is a single level Neighbourhood shopping centre located approximately 3 kilometres south-east of the Perth CBD. It is anchored by Woolworths and includes more than 25 specialty stores.

Property overview

State	WA
Centre type	Neighbourhood
Ownership Interest (%)	100
Date acquired	2004
Centre first opened	2004
Latest redevelopment	–
Valuation External/Internal	External
Valuation (\$m) ¹	31.0
Valuation date	Jun-17
Capitalisation rate (%)	6.25
Discount rate (%)	7.25

Property metrics

GLA (sqm)	5,476
Number of tenants	28
Major tenants ²	Woolworths
Car spaces	223
Moving annual turnover (MAT) (\$m)	48.9
MAT/sqm – Total (\$)	9,499
MAT/sqm – Specialty (\$)	5,305
Specialty occupancy cost (%) ³	16.5
Occupancy rate by GLA (%)	98.7
Weighted average lease expiry by GLA (years)	5.1
Green Star – Performance	2 Stars

¹ Expressed on 100% basis.

² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

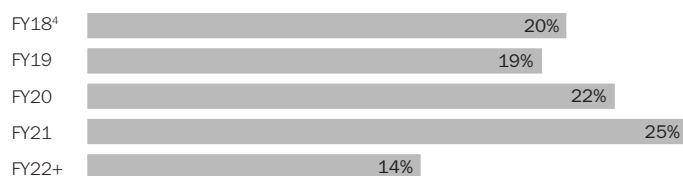
³ Includes marketing levy and based on GST inclusive turnover.

⁴ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Warnbro Centre

206 Warnbro Sound Avenue, Warnbro WA 6169
warnbrocentre.com.au

Warnbro Centre is a single level Sub Regional shopping centre located in Warnbro, approximately 54 kilometres south of the Perth CBD. It is anchored by Big W, Woolworths and Coles and includes more than 50 specialty stores.

Property overview

State	WA
Centre type	Sub Regional
Ownership Interest (%)	100
Date acquired	2007
Centre first opened	1998
Latest redevelopment	2014
Valuation External/Internal	Internal
Valuation (\$m) ¹	125.0
Valuation date	Jun-17
Capitalisation rate (%)	6.25
Discount rate (%)	8.25

Property metrics

GLA (sqm)	21,416
Number of tenants	64
Major tenants ²	Big W, Coles, Woolworths
Car spaces	1,014
Moving annual turnover (MAT) (\$m)	154.6
MAT/sqm – Total (\$)	7,529
MAT/sqm – Specialty (\$)	7,143
Specialty occupancy cost (%) ³	17.5
Occupancy rate by GLA (%)	99.2
Weighted average lease expiry by GLA (years)	7.8
Green Star – Performance	3 Stars

¹ Expressed on 100% basis.

² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

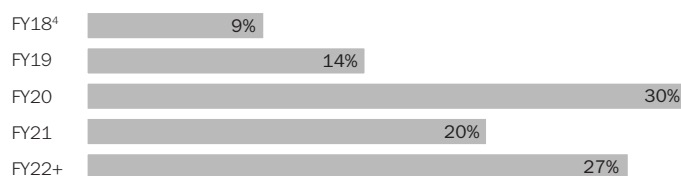
³ Includes marketing levy and based on GST inclusive turnover.

⁴ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Warwick Grove

Corner Beach and Erindale Roads, Warwick WA 6024
warwickgrove.com.au

Warwick Grove is a single level Sub Regional shopping centre located approximately 14 kilometres north of the Perth CBD. It is anchored by Kmart, Coles, Grand Cinemas and Woolworths and includes more than 65 specialty stores.

Property overview

State	WA
Centre type	Sub Regional
Ownership Interest (%)	100
Date acquired	2001
Centre first opened	1974
Latest redevelopment	2003
Valuation External/Internal	Internal
Valuation (\$m) ¹	200.0
Valuation date	Jun-17
Capitalisation rate (%)	6.50
Discount rate (%)	8.25

Property metrics

GLA (sqm)	31,922
Number of tenants	97
Major tenants ²	Coles, Grand Cinemas, Kmart, Woolworths
Car spaces	1,604
Moving annual turnover (MAT) (\$m)	208.3
MAT/sqm – Total (\$)	8,229
MAT/sqm – Specialty (\$)	7,886
Specialty occupancy cost (%) ³	15.0
Occupancy rate by GLA (%)	99.8
Weighted average lease expiry by GLA (years)	4.9
Green Star – Performance	2 Stars

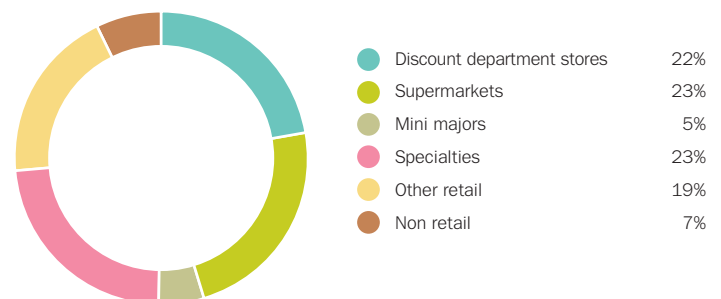
¹ Expressed on 100% basis.

² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

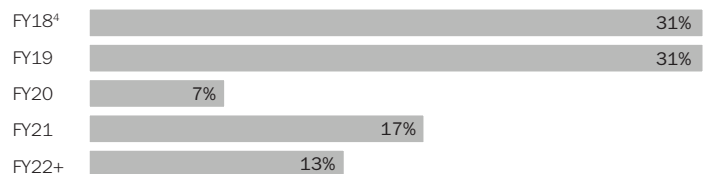
³ Includes marketing levy and based on GST inclusive turnover.

⁴ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





vicinity.com.au